LUCKPENNY INSURANCE: WHAT YOU SHOULD KNOW

Comprehensive cover for livestock buyers from ‘fall of hammer’



NFU Mutual
FARM INSURANCE

WELCOME TO LUCKPENNY INSURANCE FROM NFU MUTUAL

You should read your policy documents carefully, to make sure the policy meets your needs and that you understand any limitations.

Here's a summary of the main features, benefits, exclusions and obligations found in our Luckpenny policy. It's not personalised to your individual needs in any way and does not form part of your contract with us.

To help you make the right decision for your business, we've highlighted the essentials we think are important.

This summary does not contain the full terms and conditions of this insurance policy, so you should read your policy documents carefully, to make sure it meets your needs and that you understand any limitations.

You can ask your local NFU Mutual Agent for copies of the policy documents.

OUR LUCKPENNY INSURANCE

Selling your livestock isn't always straightforward, so anything that can encourage buyers to purchase livestock from you is useful. This policy can help protect breeding stock you sell from events such as accidents or disease.

As a result of the changes we have seen in the market following the pandemic, NFU Mutual's Luckpenny Insurance covers animals sold at livestock markets (both "in person" and "online auctions" via accredited livestock auction houses).

Your NFU Mutual Agent is on hand to work closely with you to identify and manage these challenges.

Please be aware that we may notify the relevant breed society before paying a claim under this policy.

YOUR OBLIGATION TO BUYERS OF YOUR LIVESTOCK

You must give a copy of the policy wording issued to you, to anyone who buys livestock from you that is covered by Luckpenny Insurance, so they are aware of the cover provided by the policy and any conditions.

WHAT LUCKPENNY CAN COVER YOU FOR

FOR ANIMALS SOLD AT LIVESTOCK MARKETS (IN PERSON AND ONLINE AUCTIONS VIA ACCREDITED LIVESTOCK AUCTION HOUSES)

WHAT IS COVERED	WHAT IS NOT COVERED
• Death or slaughter on humane grounds of an insured animal within three months of 'fall of hammer' on the day of the sale, resulting from: - an accident - illness or disease • The price paid for the insured animal, up to £150,000.	• Injury sustained, or illness or disease that first appears, before cover starts • Theft, straying and mysterious disappearance • The value of any semen or ova extracted from the animal for artificial insemination or embryo transfer • Money received if the buyer sells the deceased animal • Slaughter for economic reasons or because the animal is incapable of performing its intended function • Slaughter on the order of the authorities or under the rules of a disease eradication scheme.

If you require further support or guidance on this, please speak to your NFU Mutual Agent.

ADDITIONAL INFORMATION

PAYING THE PREMIUM

You can pay your premium by cash, bank transfer, cheque, and debit or credit card.

WHEN DOES THE COVER START AND END?

Your policy will run for three months, from the fall of the hammer. Where sale occurs online via a website this is from the delivery/collection date. The start and end date of your insurance cover will be stated in your policy schedule.

CANCELLING THE CONTRACT

You've taken this insurance to benefit purchasers who buy animals from you. In agreeing to take this policy, you've accepted its terms and conditions, and therefore cannot cancel the cover.

GEOGRAPHICAL LIMITS

This policy covers you in the UK, the Channel Islands, the Isle of Man or while temporarily removed to the Republic of Ireland, solely for the purpose of grazing or breeding.

YOUR OBLIGATIONS

All insurance policies include terms and conditions, which you need to comply with. You'll find these in your policy documentation, and we've provided a summary here:

1 pay the premium, and tell us about any incidents that may lead to a claim as soon as possible.

2 take reasonable steps to avoid loss or damage.

3 tell us of any changes affecting the risk you've insured. If you're unsure whether we need to know about a particular change, tell us anyway and we'll let you know if it affects the risk.

WHAT YOU NEED TO DO WHEN MAKING A CLAIM

1 provide us with any supporting information we require, including a vet's report and the original sale receipt;

2 tell us at least 24 hours before disposing of any carcase;

3 tell us and the police immediately and within seven days if a loss is caused by a criminal act.

PRIVACY POLICY

To find out more about how we use your personal information and your rights and how we may process the personal information of anyone named in your policy or any beneficiary of your policy, please view the privacy policy on our website nfumutual.co.uk/legal-information/privacy-policy. Please share the privacy policy with any individuals named on your policy or any beneficiary of your policy.

MORE INFORMATION

For more information, please visit **nfumutual.co.uk/farming/farm-insurance/luckpenny-insurance/**

THE NEXT STEP

For more information on how NFU Mutual can help your farm or smallholding, please call us for a conversation or to arrange a face to face meeting.

We recommend you keep this brochure with your policy documents for future reference.

We're here to support all farmers and growers across the UK.

If you'd like this document in large print, braille or audio, just contact us.

Here are our details

nfumutual.co.uk/farming

NFU Mutual

The National Farmers Union Mutual Insurance Society Limited (No.111982). Registered in England. Registered Office: Tiddington Road, Stratford-upon-Avon, Warwickshire CV37 7BJ.

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