

13 May 2022

Dear Thoroughbred Trainers and Track Riders,

Growth in participation and safe industry work practices are primary considerations for Tasracing.

It is recognised that significant increases in insurance premiums in recent times, particularly Workers Compensation Insurance, have had an adverse impact on trainers and track riders.

Favourable trading conditions have enabled Tasracing to make available a one-off subsidy pool of up to \$500,000 to be distributed across all licensed thoroughbred trainers and licensed track riders who have incurred an eligible Workers Compensation Insurance policy premium this financial year (FY22).

The cost of everyone's premiums will be totalled and the subsidy pool distributed on an even percentage basis –

Example calculation:

Eligible premium total across all trainers and track riders = \$1M

\$500,000 subsidy pool divided by \$1M = 0.5

Then eligible premiums will be subsidised by 50%.

In order for Tasracing to determine the amount of eligible premiums and thus the subsidy percentage, trainers and track riders are asked to email relevant policy details (showing premium amount paid) and a certificate of currency to tbinsurance@tasracing.com.au no later than 5pm Friday 27 May.

For those trainers that operate a multi revenue stream business, for example training and cropping, Tasracing will look at the revenue split between racing and non-racing activities to determine the appropriate eligible premium base.

Information provided will be covered by privacy regulations and your insurance details will not be used for any purpose other than calculating the subsidy.

For trainers, eligible premiums would include cover for trackwork riders, stable hands and voluntary workers, i.e. Tasracing is targeting relief of significant insurance cost increases related to staff.

'Industrial Special Risks' (ISR) premiums would be excluded, e.g. motor vehicles, property, public liability.

Participants who have outstanding overdue amounts owed to Tasracing will be contacted to discuss the offsetting of those amounts with this subsidy.

Subsidy payments will be paid by 30 June 2022 to trainers' nominated EFT prizemoney accounts and to an account nominated by track riders.

Queries can be sent to the same email address noted above: tbinsurance@tasracing.com.au

Andrew

Andrew Jenkins
Chief Operating Officer
Tasracing