

# General Trust Fund Policy

August 2025

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## Effective date

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This policy is effective from 1 August 2025.

This policy replaces the General Trust Fund (GTF) Policy dated 14 February 2023.

## Policy owner

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The owner of this policy is the New Zealand Thoroughbred Racing (NZTR) Head of Finance. Any errors noted in this document or suggested amendments should be referred to the policy owner.

## Purpose

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The General Trust Fund was established to provide financial assistance to registered licence holders who become injured as a result of work-related accidents or become seriously ill whilst a licence holder.

All administration and delegation details are set out in the General Trust Fund Policy and the Rules of Racing.

This policy provides guidance to the GTF Trustees when considering claims to the GTF to provide financial assistance to licensed persons, including at the Trustees absolute discretion, persons who have applied to be licensed, when they become injured as a result of an accident while carrying out duties in their capacity as a licensed person.

In addition to providing financial assistance for work related injuries, the Trustees have the discretion to consider other claims, on a case-by-case basis, including but not limited to subsidies for replacement safety gear which is damaged as a result of an accident, a non-work-related injury, serious illness and the death of a licensed person.

## Scope

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This policy is applicable to all licensed persons of NZTR:

- All Riders including Jockeys, Jumps Jockeys, Amateur Jockeys, Apprentice Jockeys. Probationer Jockeys;
- All Trackwork Riders including Trackwork Rider (Fast), Trackwork Rider (Slow);
- All Stablehands, Stable Assistants; and
- All Trainers, including Class A Trainers, Class B Trainers, and Pre Trainers.

## Funding

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The GTF receives its funding primarily from the following sources:

- All fines collected (allocated at the discretion of NZTR);
- Interest on investments (net of Trustee Tax); and
- Donations.

## Trustee Responsibilities

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The Trustee Responsibilities are:

- Overseeing the management of the GTF in line with the GTF Policy; and
- Ensuring the welfare of all licensed persons is considered and managed in good faith.

## Types of Claims

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### Loss of Earnings payment

- Where a licensed person has sustained an injury as a result of carrying out duties in their capacity as a licensed person and is unable to work for at least one week they may make a claim to the GTF to cover wages/earnings that have been lost during that period and extra costs they have incurred.
- Any payment made will be based on the following payment guidance table.

Gross Income	Self Employed & Apprentices	Stablehands & Probationers
Gross Income less than \$20,000 p.a.	\$700	\$350
Gross Income between \$20,000 and \$40,000 p.a. (inclusive)	\$900	\$350
Gross Income greater than \$40,000 p.a.	\$1,400	\$350

Loss of Earnings Grant policy notes:

- The Payment Guidance Table is prepared on a per-week basis.
  - A Loss of Earnings grant application will typically be considered to assist for the first week of injury, before the applicant would be eligible to receive ACC compensation.
  - The Trustees will consider applications for a Loss of Earnings grant in cases where a rider is subject to a NZTR imposed minimum 12-day stand-down from riding for a concussion injury which is not an injury covered by ACC. In most cases, the grant would be provided for a two-week period, as the closest proxy to the minimum 12-day stand-down period.
  - Self Employed participants includes Trainers, Jockeys, Jumps Jockeys and Freelance Trackwork Riders
  - Jumps Riders injured during the jumps season or while schooling jumps horses will be deemed eligible for a Loss of Earnings payment of \$1,400.
  - Loss of Earnings grants paid for an injured Apprentice will be apportioned \$700 to the employer and \$700 to the Apprentice.
  - Stablehands and Probationers are entitled to sick pay from their employers for their first week after injury, hence the GTF need only provide for a lesser amount.
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- Helmets and Vests that are damaged during horse riding, and taken by the Racing Integrity Board (RIB) for inspection following a fall, are required to be destroyed and replaced.

- The GTF will provide a subsidy for the replacement of any damaged helmets and vests at the rates below.
- Applications for subsidies must be supported by proof of accident, such as certification from a Club Representative or RIB Steward.

Replacement Item	Subsidy
Helmet	\$500
Vest	\$500

#### Financial Hardship

- Hardship grants are made at the full discretion of the Trustees and with regard to the overall financial capacity of the applicant (or their family members in the case of funeral expenses).

As a guide, such grants may include financial contribution towards:

- the costs of living with (including vehicle or home modifications) or rehabilitating from a serious injury that are not covered by ACC;
- immediate costs incurred by family members of an injured Licence Holder in intensive care;
- the cost of living for a Licence Holder who has entered and continues to engage in a drug or alcohol rehabilitation programme that is approved by NZTR. Such grants would be paid weekly and be contingent on initial and continuing provider reports evidencing continuing positive engagement in the treatment programme;
- tuition for a jockey considering retraining for a new career;
- the direct funeral costs of a Licence Holder excluding alcohol; or
- any other purpose that the Trustees consider as being consistent with the general intents of the fund.

Further considerations for Financial Hardship applications:

- Applications for the costs of Training fees or agistment of owned racehorses will not be considered.
- If there is clear evidence that a self-employed licensee has understated their income for the purpose of reducing the ACC levy paid, the Trustees may consider this in assessing their claim. It is the Trustees view that the GTF cannot be relied upon in cases where a financial shortfall has resulted from the understatement of income for ACC purposes.

#### Permanent Disability or Death

Where a licensed person has become permanently disabled or dies as the result of an accident while carrying out duties as a licensed person or as a result of a non-work-related injury or serious illness then they or their family may make a claim to the GTF for a grant.

The GTF will consider a claim for various costs, including but not limited to funeral costs (but excluding alcohol costs).

The licensed person or their family is required to apply in writing to the Trustees.

Where a grant is approved, prior to payment being made, the licensed person or a family member of the licensed person must sign a disclaimer acknowledging:

*Any payment made by the Trustees from the General Trust Fund does not represent any admission of liability of the General Trust Fund, New Zealand Thoroughbred Racing (NZTR) and/or the NZTR member clubs (including any of the agents or employees of NZTR or such clubs). By accepting a payment, the licensed person or family agrees that the payment made by the Trustees on behalf of the General Trust Fund, NZTR and/or the NZTR member clubs (including any of the agents or employees of NZTR or such clubs), is in full and final settlement of any and all of the licensee's rights against the General Trust Fund, NZTR and the NZTR member clubs (including any of the agents or employees of NZTR or such clubs) in relation to the matter in question.*

## **Emergency Funding Process**

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There are some occasions where a serious incident or circumstance arises with a licensed person where either emergency funding is required and a commitment to provide that emergency funding is made by NZTR management.

This commitment by NZTR management is only made under the most serious of situations.

Where NZTR management has made a commitment to provide emergency funding, NZTR management will subsequently make an application to the GTF for the Trustees to consider the merits or not of reimbursing NZTR for the emergency funding provided.

## **New Zealand Riders Riding Overseas Short-Term (maximum of 3 months)**

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Where a New Zealand rider riding overseas short-term (for a maximum of 3 months) sustains an injury and the rider concerned subsequently incurs expenses over and above that covered by the host organisation/club and/or the rider's own insurance cover, the rider concerned can apply to the GTF for these over and above expenses to be considered for reimbursement by the GTF Trustees.

In considering any claim the GTF Trustees will also take into account the level of earnings the rider has received during the time overseas.

NZTR will make sure that any rider that intends to ride overseas short-term (maximum of 3 months) is made aware of the requirement to ensure that:

1. The host organisation/club will cover all direct local costs associated with any injury received while carrying out their riding duties. The advice from Marsh is that riding injuries cannot be insured against.
2. The rider has appropriate travel insurance in place to cover all other incidents, e.g. sickness, change in travel plans etc.
3. The rider must keep a record of all costs that fall outside 1 & 2 above and all supporting documentation to form part of the application to the GTF.

To be clear the GTF Trustees will not consider any costs that could have been insured against.

## Application and Certification of Claims

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All claims must be submitted within three months of the injury occurring, the serious illness or disability being diagnosed or the death of the licensee.

All Loss of Earnings and Financial Hardship applications must be completed through the electronic online application forms found at [www.nztr.co.nz/general-trust-fund](http://www.nztr.co.nz/general-trust-fund)

- Loss of Earnings application
- Financial Hardship application

All Helmet and Vest replacement subsidy applications must be completed through the online application form found at [www.nztr.co.nz/licensing](http://www.nztr.co.nz/licensing)

- Helmet/Vest Replacement Subsidy

All claims will be certified by an NZTR authorised person once the application has been received by NZTR.

Trustees may approve any claims submitted after three months of the incident occurring (at their discretion).

## Delegation

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The Trustees may delegate the assessment and approval of Loss of Earnings claims and Helmet and Vest replacement subsidy claims to the NZTR Chief Executive, NZTR Chief Operating Officer or a NZTR Head of Department, provided that the such approved claims are processed by another staff member, and that Trustees remain informed via quarterly reporting of such claims approved and paid.

Approval of Hardship claims may not be delegated by the Trustees.

## Liability

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Any payment made by the Trustees from the General Trust Fund does not represent any admission of liability of the General Trust Fund, New Zealand Thoroughbred Racing (NZTR) and/or the NZTR member clubs (including any of the agents or employees of NZTR or such clubs). By accepting a payment, the licensed person or family agrees that the payment made by the Trustees on behalf of the General Trust Fund, NZTR and/or the NZTR member clubs (including any of the agents or employees of NZTR or such clubs), is in full and final settlement of any and all of the licensee's rights against the General Trust Fund, NZTR and the NZTR member clubs (including any of the agents or employees of NZTR or such clubs) in relation to the matter in question.

## **Monitoring and review**

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Monitoring and review of this policy is the responsibility of the NZTR Head of Finance and will occur no less than once every two years.

## **Authorisation**

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Approved by the General Trust Fund Trustees. Issued by John Rattray (Chair of Trustees).