

NEW ZEALAND THOROUGHBRED RACING

PUREI HŌIHO NĀTI O AOTEAROA

NEW ZEALAND THOROUGHBRED RACING APPROVED

GENERAL TRUST FUND POLICY

NOVEMBER 2026

Approved by:
New Zealand Thoroughbred Racing New Zealand

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Effective date

This policy is effective from 2 November 2026.

This policy replaces the General Trust Fund (GTF) Policy dated 25 May 2026.

Policy owner

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

Purpose

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

This policy is applicable to all licensed persons of NZTR:

- All Riders including Jockeys, Jumps Jockeys, Amateur Jockeys, Apprentice Jockeys, and 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

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

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

General Trust Fund Grant

- 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.
- 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

General Trust Fund Grant policy notes:

- The Payment Guidance Table is prepared on a per-week basis.
- A General Trust Fund 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 General Trust Fund 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 include 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 General Trust Fund Grant payment of $1,400.

- General Trust Fund 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.

Helmet, Safety Vest and Race Day Gear Replacement Subsidy

1. Helmet Replacement Subsidy

- The General Trust Fund will provide a subsidy of up to $900 towards the replacement of a helmet.
- The subsidy applies where:
  - a Jockey's helmet has been confiscated by the RIB following a race day or trial incident due to helmet impact; or
  - a Trackwork Rider has suffered a fall or incident during trackwork resulting in a helmet impact requiring replacement; and
  - evidence of the accident or incident is provided through confirmation from an RIB Steward, Investigator or Club Official.
  - Confirmation that the damaged helmet has been surrendered to a Steward, Investigator or Club Official is required.

2. Safety Vest Replacement Subsidy

- The General Trust Fund will provide a subsidy of up to $500 towards the replacement of a damaged safety vest.
- The subsidy applies where:
  - the safety vest has been cut off by medical personnel following an accident; or
  - the safety vest has been materially damaged as a result of a race day, trial or trackwork incident and is no longer fit for purpose; and
  - evidence of the accident or incident is provided through confirmation from an RIB Steward, Investigator or Club Official.
  - Confirmation that the damaged safety vest has been surrendered to a Steward, Investigator or Club Official is required.

3. Race Day Gear Replacement Subsidy

- The General Trust Fund will provide assistance towards the replacement of Jockey riding gear that has been materially damaged as a direct result of a race day accident or incident.
- The subsidy applies where:
  - The Steward has inspected the damaged gear to determine whether riding gear has been materially damaged as a direct result of a race day accident or incident and, where appropriate, retain possession of the damaged item.
  - Assistance will generally be limited to the reasonable cost of replacing the damaged gear on a like-for-like basis.
  - The Trustees retain absolute discretion as to the amount of any subsidy that may be approved.

Replacement Item	**Subsidy**
Helmet	Up to $900
Vest	Up to $500
Race Day Gear	Like-for-like replacement value as approved by the Trustees

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, Death and Funeral Assistance (excluding Jockeys)

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, their family or the General Trust Fund Secretary may apply to the General Trust Fund for assistance.

In the event of a death, the Trustees may approve a contribution towards reasonable funeral expenses as a gesture of support to the deceased licensed person's family. Assistance under this provision will generally be limited to reasonable funeral service costs and does not extend to catering, hospitality, alcohol, travel, accommodation, memorials, headstones, flowers, or other associated expenses unless approved by the Trustees in exceptional circumstances.

The Secretary may bring a matter before the Trustees for consideration where the circumstances of a licensed person's death or disability are known to NZTR and the Trustees consider it appropriate to consider assistance without a formal application from the licensed person or their family.

Any payments approved by the Trustees for an injury claim will be made only to the licensed person. Any payments approved by the Trustees arising from death will be made only to the deceased licensed person's executor or administrator, or to another person lawfully entitled to receive it, in accordance with the deceased's will or, where the deceased dies without a valid will, the provisions of the Administration Act 1969 (including, where applicable, section 65).

Where a grant is approved, prior to payment being made, the licensed person or family member 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.

Injury and Death (Domestic Jockeys Only)

The purpose of this benefit is to provide immediate and meaningful financial assistance where an eligible domestic jockey dies or suffers a catastrophic and permanent disability as a direct result of an accident while carrying out professional riding duties.

A catastrophic and permanent disability includes paraplegia, tetraplegia, permanent total disablement, catastrophic brain injury, permanent loss of sight, permanent loss of a limb, or another permanent condition which, in the Trustees' opinion, is of comparable severity and has fundamentally altered the jockey's capacity to live and work independently. The Trustees may, in their absolute discretion, approve the catastrophic injury benefit for a serious orthopaedic or internal injury where the injury results in permanent disability and, having regard to the medical evidence and all the circumstances, the Trustees consider that the injury meets the purpose and criteria of this benefit. The fact that an injury ends a jockey's race-riding career will not, by itself, establish permanent disability.

For the purposes of this benefit, an eligible domestic jockey is a person who, at the date of the accident, holds a current NZTR licence as a Jockey, Jumps Jockey, Amateur Jockey, Apprentice Jockey or Probationer Jockey. This benefit is not available to holders of visiting jockey licences.

Professional riding duties include race riding, riding in an official trial, and trackwork undertaken in

the jockey's professional capacity. Injury related events causing injury or death arising from activities such as travel to and from a related event, including travel to or from a place where race riding, trial riding or trackwork is undertaken, are not automatically covered under this benefit section and may only be covered at the Trustees' discretion.

Where an eligible jockey dies as a direct result of an accident sustained while carrying out professional riding duties, the Trustees will provide a death benefit of $100,000 to the deceased jockey's executor, estate or administrator, or to another person lawfully entitled to receive it, subject to confirmation of eligibility, the circumstances and cause of death, and the identity and legal authority of the recipient.

Where an eligible jockey suffers a catastrophic and permanent disability as a direct result of an accident sustained while carrying out professional riding duties, the GTF will provide a benefit of $100,000, subject to confirmation of eligibility and the nature and permanence of the disability.

Any amount deemed payable by the Trustees to a licensed person, their family or estate will be reduced by any injury support, funeral, incidental or other direct costs relating to the claim that are paid directly by the Trustees. Accordingly, where a maximum benefit of $100,000 applies, that maximum is inclusive of, not additional to, those costs.

Any payments approved by the Trustees for an injury claim will be made only to the licensed person. Any payments approved by the Trustees arising from death will be made only to the deceased licensed person's executor or administrator, or to another person lawfully entitled to receive it, in accordance with the deceased's will or, where the deceased dies without a valid will, the provisions of the Administration Act 1969 (including, where applicable, section 65).

Receipt of a payment under this benefit does not prevent the jockey, their family, or their estate from applying for assistance under any other provision of the General Trust Fund Policy. Any such assistance remains entirely at the discretion of the Trustees.

Claims under this benefit must be determined by the Trustees and may not be delegated.

Where a grant is approved, prior to payment being made, the jockey or a family member of the jockey 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

There are some occasions where a serious incident or circumstance arises with a licensed person where 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 of reimbursing NZTR for the emergency funding provided.

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

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 who 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 points 1 and 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

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 General Trust Fund Grants and Financial Hardship applications must be completed through the electronic online application forms found at www.nztr.co.nz/general-trust-fund

- General Trust Fund Grant application
- Financial Hardship application

All Helmet, Vest and RacedayGear replacement subsidy applications must be completed through the online application form found at www.nztr.co.nz/licensing

- Helmet/Vest Replacement Subsidy
- Race Day Gear Replacement Subsidy

All other claims may be provided in writing to the Secretary of the General Trust Fund (matthew.williamson@nztr.co.nz).

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

The Trustees may delegate the assessment and approval of General Trust Fund Grant claims and Helmet and Vest replacement subsidy claims to the NZTR Chief Executive, NZTR General Manager or a NZTR Head of Department, provided that 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

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

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

Authorisation

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