



General Terms & Conditions

Bike Insurance Qover

Introduction

This document contains the full policy terms and conditions which should be read along with the policy schedule. Please read these documents carefully and keep them safe. You will need these documents in the event you need to make a claim. The policy schedule shall take precedence over the general terms and conditions in case of inconsistency.

All words printed in italics are explained in more detail in the section 'what do we mean by that' mentioned below and in the glossary, which you can find at the end of these general terms and conditions.

In the general terms and conditions you will find all elements which are applicable to the entire insurance contract.

This policy is administered by Qover SA of Rue du Commerce 31, 1000 Brussels, Belgium. Qover is registered with the Financial Services and Markets Authority of Belgium under the code 0650.939.878 and is subject to limited regulation by the Financial Conduct Authority (reference number 754623). Licensed to carry on distribution business in Italy under the freedom of services, registered at the list of EU intermediaries attached to the RUI under no. UE00010044. Hereafter referred to as "the Insurance intermediary".

This policy is underwritten by Wakam. Wakam is a French insurance company authorised by the Autorité de Contrôle Prudentiel et de Résolution in France. Registered address: 120-122 rue Réaumur, TSA 6023 75083 PARIS CEDEX 02, France. Licensed to carry on insurance business in Italy under the freedom of services, registered at the Business Register kept by IVASS under no. II.01133. Hereafter referred to as "the Insurer" or "We".

Prior note

We will not provide cover, charge for performance, pay compensation, or provide any benefit or service as described in the policy, if this would expose us to any sanction, prohibition, or limitation under United Nations resolutions or the trade or economic sanctions, laws, or regulations of the European Union or the United States of America.

What do we mean by that?

YOU (POLICYHOLDER)

The natural or legal person who has entered into the insurance contract with us and who pays the premium.

INSURED

The *policyholder* and the *authorised users of the bike*.

MANUFACTURER

The company that manufactured the insured bike.

THE RESELLER

The company that sells the insured bike.

THIRD PARTIES

Any person, other than *you (the insured or policyholder), we, the insurance intermediary, the third-party administrator, the repairer, the manufacturer, or the reseller.*

AUTHORISED USER

The person who uses the insured bike and who is either the policyholder or the natural person who uses the insured bike with the consent of the policyholder.

BIKE

A two- or three-wheeled vehicle that can only be set in motion with muscle strength (with or without a mechanical auxiliary engine) and thus remains in motion, provided the speed is limited to 25 km/h.

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A. General conditions

1. How do these parties relate to each other?

The *insurance intermediary* is responsible for the sale of the *insurance contract*.

The *insurance intermediary* takes care of the contract administration on behalf of the *insurer*, as well as the settlement of claims. The *insurance intermediary* may outsource the settlement of claims in whole or in part to a third-party administrator.

The *insurer* guarantees the insured benefit.

2. What is insured?

The *insured bike* is the *bike* specified by the *policyholder* in the *policy schedule*.

The *policyholder* is insured for theft, or theft and material damage, or theft, material damage and emergency expenses during the coverage period.

The type of cover taken out is specified in the *policy schedule*.

3. Which two or three-wheelers cannot be insured?

- Speed pedelecs (*bikes* with an autonomous motor and a speed > 25 km/h);
- Pocket bikes;
- Steps (electric or not);
- Any vehicle equipped with an internal combustion engine.

4. How can you contact us about this *insurance contract*?

You can reach us by phone between 9:00 a.m. and 5:00 p.m. from Monday to Friday on +39 800 693 271 or you can email us at contact@qover.com.

Any correspondence can be sent to QOVER SA, rue du Commerce 31, 1000 Brussels, Belgium.

5. What to do in case of theft and material damage?

In the event of damage, the *Insurance Intermediary* is the point of contact. Available by telephone on +39 800 693 271 from Monday to Friday from 9:00 a.m. to 5:00 p.m.

You can also use the claim form available at claims.qover.com or email it through to claims@qover.com.

To open a new claim file, you must provide all the required information, in writing, when submitting the statement, by properly completing the aforementioned claim form.

Further on in these *general terms and conditions* it will be explained which specific steps you need to take in case of claim.

6. Are you not satisfied?

Do you wish to make a complaint?

Complaints must be addressed to:

Complaints service (Level 1) of QOVER SA/NV, rue du commerce 31 – 1000 Brussels (Belgium), or by email to complaints@qover.com or by telephone on **+39 800 693 271**. You will receive a written confirmation of this within 3 (three) working days after receipt of your complaint. You will receive a definitive answer to your complaint, in writing, within 45 days after receipt of your complaint.

If you are not satisfied you can address your complaint to :

Mediation service (Level 2) of QOVER SA/NV, rue du commerce 31 – 1000 Brussels (Belgium), or by email to mediation@qover.com.

Qover undertakes to acknowledge receipt of Your or the Insured Person's correspondence within 10 working days (unless Qover has already provided You with a reply within this period), and to process your or the Insured Person's claim within a maximum period of 45 days from receipt of Your correspondence. If the matter has not been resolved to *your* satisfaction, or in case of no reply within 45 days, you may write to **IVASS**, Via del Quirinale, 21, 00187 Rome. The contact details are as follows: fax 06.42133206, pec: ivass@pec.ivass.it, www.ivass.it

If necessary, you can contact the European Platform for Online Dispute Resolution:

If you have arranged your *policy* online or by other electronic means (e.g., by telephone, SMS, fax or mobile device), you may be able to file your complaint via the European Online Dispute Resolution (ODR) Platform <https://ec.europa.eu/consumers/odr/main/?event=main.home2.show>.

Your complaint will then be forwarded to the Financial Ombudsman Service and to QOVER for resolution. There may be a short delay before QOVER receives your complaint.

The above complaints handling arrangements are without prejudice to your right to initiate legal proceedings.

We will record all communications, including phone calls, to improve the quality of the services, for training or fraud detection purposes.

7. How can you (as the *policyholder*) change the *insurance contract*?

You can change your *insurance contract* at any time.

You can contact *the insurance intermediary* by telephone on **+39 800 693 271** or by sending an email to contact@qover.com.

Please take the following into account:

1. If your details on the *policy schedule* change, you must notify us of such immediately.
2. We assess changes in the same manner as when applying for a new *insurance contract*. The change could result in an increase or decrease in the *premium*. We reserve the right to not accept the change or terminate the *insurance contract* according to Article 1897 and 1898 of the Italian Civil Code.

8. How is your *insurance contract* structured?

Your *insurance contract* consists of 2 parts:

1. The *general terms and conditions* (this document). These describe which damage is charged to us, which damage is excluded, and which are the mutual obligations of the parties.
2. The *policy schedule* are the terms and conditions that apply specifically to you. The *policy schedule* recorded shall take precedence over the *general terms and conditions*. You will receive this document at the time of conclusion, amendment, and annual renewal of the *insurance contract*.

9. What is the legal framework?

This *insurance contract* falls under the scope of the Legislative Decree no. 209 of 2005, the laws and Regulations which apply to the insurance contract.

This *insurance contract* also falls within the scope of national and international regulations with regard to the (prohibition of) the provision of financial services. This legislation prohibits us from entering into agreements with or for the benefit of (legal) persons that appear on national and/or international lists (sanctions lists) because of their involvement in *terrorism*, money laundering or related crimes. We check this regularly. If within 10 days after the conclusion of the *insurance contract* it appears that you (the

policyholder) are on a sanction list, then no valid insurance shall have been concluded. If your *policyholder*, *insured person* or a *third party* is on a sanction list during the term of the *insurance contract*, then this (legal) person will not be included in a claim or other services and no valid insurance shall have been concluded.

We present the legal provisions in a language that is as understandable as possible. If a statement in the *insurance contract* conflicts with the aforementioned legal provisions, the latter will apply.

10. When does your *insurance contract* start?

The *insurance contract* starts on the date and time included in your *policy schedule*.

The *main expiry date* of your *insurance contract* remains the start date stated in your *policy schedule*.

11. What is the duration of this *insurance contract*?

The duration of this *insurance contract* is one year. The *insurance contract* is tacitly renewed, maximum four times at the *main expiry date*. We will inform you about this at least 3 months prior the *main expiry date*. You will find the *main expiry date* in your *policy schedule*.

We insure the *bike* for a maximum of 5 years after the *first sale*. If you have purchased the *bike* second-hand, we cover the *bike* up to 5 years after the first owner purchased it.

After a maximum of four extensions and at the end of the fifth insurance year, this *insurance contract* ends. We will inform you by registered letter at least 3 months before the *main expiry date*. This way you are never insured for too long and the offer contained in this insurance is always adapted to your needs.

This *insurance contract* will also automatically terminate after settlement of a claim for *theft* or for irreparable material damage (total loss), no *premium* reimbursement will be done as you have used your *insurance contract*.

12. When can the *insurance contract* be cancelled?

Below you will find an overview of when the *insurance contract* can be terminated.

A. When can you (the *policyholder*) cancel the *insurance contract*?

1. You can cancel the *insurance contract* before the *main expiry date*. In that case, you must notify us, in writing, at least 3 months before the *main expiry date* by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.
2. You can cancel the *insurance contract* if we change the rate or adjust the terms and conditions. In such case, we apply the legal provisions and terms. If this applies to you, we will inform you.
3. You can cancel the *insurance contract* after a claim. You can do this at the latest 1 month after a claim payment or upon the refusal to pay compensation. The *insurance contract* then ends 3 months after the date of notification. You must inform us of this by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt. If you choose to terminate the *insurance contract*, we will refund you part of the premium already paid in proportion to the unexpired term of the policy, provided no claim has been paid and no claims has been made which remains outstanding.
4. You can revoke the *insurance contract* within 14 calendar days after you have received the *Policy Schedule*, the general terms and conditions and the pre-contractual information. This is possible without having to provide any reason. The cancellation will take effect immediately upon notification. You must send the withdrawal form that you have received by email to contact@qover.com. The cancellation will take effect immediately upon notification. You will receive a full refund of all *premium* paid provided that no claim has been made prior to cancellation.

In addition, you can revoke the *insurance contract* at any time during the period between the

purchase date and the date you receive your *policy schedule*. In this case, you will receive a full refund of all *premium* paid.

B. When can we cancel *the insurance contract*?

1. We can cancel *the insurance contract* in whole or in part by the *main expiry date*. We will notify you, by registered letter, at least 3 months before the *main expiry date* on which the cancellation commences, by bailiff's writ or by issuing the cancellation letter against a receipt. In the event of partial cancellation, you have the right to terminate *the insurance contract* as a whole/entirely on the *main expiry date*. To do this, you must notify us, in writing, at least 3 months before the due date by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.
2. We can terminate the *insurance contract* if the *premium* is not paid. If you do not pay the *premium*, we will send you a reminder and suspend your coverage until when the *premium* is paid. If you still do not pay, we will notify you by registered letter. If you do not pay within the period set therein, the *insurance contract* will be cancelled.
3. In specific situations, we have other termination options in accordance with the applicable laws and Regulations.
4. We may cancel the *insurance contract* within 14 calendar days after the insurance is taken out, if you have not sent us the pictures (if mandatory) and serial number.

13. What happens to the *insurance contract* if you (the *policyholder* or *insured person* as a natural person) die?

The *insurance contract* is transferred to the entitled parties (the heirs).

Rightsholders can:

1. Keep the contract;
2. Cancel the contract within 3 months and 40 days after the death. The *insurance contract* will then end 1 month after we received the notification. To do this, the heirs must notify us, in writing, by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.

14. What happens to my insurance if I sell the *insured bike* that is linked to the *insurance contract*?

If you decide to sell your *bike*, you must notify us.

After all, the *insurance contract* is not transferable (except in the event of death).

The *insurance contract* ends in accordance with the law from the moment of notification, we will reimburse you for the unused *premium*.

15. Can I have my *insurance contract* suspended?

1. If your *bike* is taken in requisition, the *insurance contract* will be suspended only because the requesting government takes possession of the *bike*. You must notify us immediately.
2. If you no longer own the *bike* by your own will (for example, resale), you cannot have the *insurance contract* suspended due to the inseparable character or nature of the *bike* and this *insurance contract*. The *insurance contract* must be terminated if necessary. If necessary, you can take out this insurance again when purchasing a new *bike* from the reseller.

16. Are the insured amounts and the *premium* adjusted automatically?

For this insurance, the insured amounts and the *premium* are not indexed.

17. How is your *premium* calculated?

The *premium* depends on the *insured value* of the *bike* and the extent of your cover in accordance with the cover stated in your *policy schedule*.

Note that if you are going to compare different insurance contracts, you will not only be able to compare the estimated costs and charges of the contracts, but you will also need to consider other elements such as the scope of cover, the amount of any excess or the exclusion clauses.

18. Where should your *place of residence* be for this insurance?

You (the *policyholder*, as a natural or legal person) must be registered in Italy to be able to take out this insurance.

This *insurance contract* ends as soon as you are no longer registered in this country.

19. Transferability

This *insurance contract* is not transferable subject to the aforementioned death provisions of the *policyholder*.

20. What we mean under this insurance with you (*the insured*)?

The person who uses the *insured bike* and whose interest is insured under the *insurance contract*, in particular:

1. You as the *policyholder* and exclusively as a natural person;
2. You as a natural person who represents a legal person;
3. Authorized users (who use the *bike* with the *policyholder's* authorization).

21. What do we mean with the insured *bike* in the context of this insurance?

The insured *bike* is the vehicle described in the *policy schedule* and which meets the following characteristics:

1. The bike in its original condition as supplied by the *reseller* or *manufacturer*. Any technical adaptation of this bike entails the cancellation/nullity of this *insurance contract*;
2. The *bike* that was newly purchased from the *reseller* or *manufacturer* that is less than 12 months old at the time of purchase of the *insurance contract*, or the second-hand *bike* that is less than 12 months old at the time of purchase of the *insurance contract*;
3. *Fixed original accessories* are standardly included in the coverage for a maximum value of €100, for so far they are firmly installed on the *bike*. The value of all *fixed original accessories* whose exceeds this €100 and the value of additional *bike* related accessories that are bought at the *first sale* or even afterwards, are insured if their values have been specifically added within the *insured value*. These *accessories* are covered for the purchase price (minus applicable depreciation), under the condition that they are firmly installed on the *bike*;

22. When can you benefit from this insurance?

The *theft*, *material damage* and emergency expense guarantees are only provided if this is expressly stated in your *policy schedule*.

A. *Theft* guarantee

This guarantee is only valid if it is explicitly stated in your *policy schedule*.

We insure 24/7 the *theft* and *damage* to the *insured bike* in case of *theft*, attempted *theft* and *theft* or attempted *theft* after an assault:

1. If the *bike* was in your locked home or in a private locked space. In this case, *you* should not attach the *bike* to a *fixed point*.
2. If the *bike* was outside or in a common room, provided that the latter was secured by the frame with an *agreed lock* at a *fixed point* and locked in accordance with the *manufacturer's* instructions.

Important:

1. The *theft* of the *bike* must be reported to the appropriate police authorities within 24 hours of discovery of the theft, attempted theft or assault.
2. If the *bike* is found within 14 calendar days after the *theft* has been reported to the police, we ensure the following:
 - a. Repair to the extent that it appears possible;
 - b. The total loss insofar as the repair proves to be impossible;
3. If the *bike* is not found within 14 calendar days of the *theft* being reported to the police, we consider it to be definitively stolen and it is considered to be a total loss.

Coverage for *theft* or attempted *theft* is excluded if:

1. The *bike* was in a publicly accessible place and was not attached to a *fixed point* by means of the frame using an *agreed lock*, and was not locked according to the *manufacturer's* provisions, such as the frame lock or application lock.
2. The *bike* was in a closed common room and was not attached to a *fixed point* by means of the frame using an *agreed lock*, and not locked according to the *manufacturer's* provisions, such as the frame lock or application lock.
3. No report was registered with the competent police services within 24 hours of the discovery of the *theft*, attempted theft, or attack.

B. Material damage guarantee

This guarantee is only valid if it is explicitly stated in your policy schedule.

We insure the *material damage* to the insured *bike*:

1. That was *accidentally* caused as well as damage to the *bike* that you *accidentally* caused;
2. That was caused by *vandalism*;
3. That was caused by contact with an animal, by fire, or by natural elements, such as flood;

***Material damage* is excluded if it concerns :**

1. Damage to additional *accessories* which values have not been specifically included within *the insured value* with exemption of *fixed original accessories* supplied by the *reseller* or *manufacturer* which are insured together as a whole for up to €100.
2. Damage as a result of wear and tear or a mere technical defect of the *insured bike*.
3. Damage to objects other than the *insured bike*.

C. Emergency Expense guarantee

This guarantee is only valid if it is explicitly stated in your policy schedule.

The guarantee applies when the *insured* is immobilized and unable to complete *his* journey with the *insured bike* due to a:

- *Accident*
- *Theft*
- *Vandalism*
- Bodily injury consecutive of the use of the *insured bike*

We cover, during the entire duration of the immobilization of *the bike* or of the insured's immobilization, the bike rental or travel costs incurred, to go the place where the *insured* needs to go and then the return to the *insureds place of residence or the residence designated by him*;

We pay for this guarantee based on supporting documents and up to a maximum 200 EUR per claim.

This guarantee is limited to 3 claims per insurance year.

The emergency expense guarantee is excluded if:

- The *insured* cannot provide evidence of the causal link between the insured's event covered and the supporting documents
- The *insured* cannot provide pictures of the damaged *bike* or evidence of injury
- Travel and bike rental expenses is not related to the immobilization of the *bike* as mentioned on the coverage explained above or *insured's* immobilization in case of the *bike's theft*
- The *insured* cannot provide proof of payment of the bike rental or travel costs.

D. Additional Accessories

This guarantee is only valid if you have added accessories value to the total *insured value*.

Fixed original accessories of the *bike*, as supplied by the *reseller or manufacturer*, are standardly included in the insurance and covered for a maximum value of €100 regardless of the number of *accessories*. The value of the *fixed original accessories* that exceeds this €100 and the value of *additional bike related accessories* that are bought at the *first sale* or even afterwards, can be included in the insurance by specifically adding their values within the *insured value*.

All *fixed original accessories* and *additional accessories* that have been specifically included within the *insured value* are covered for the original purchase price (minus applicable depreciation), for so far they are firmly installed on the *bike*. The applicable depreciation compensation table is mentioned on the *policy schedule* and in article 24.

Portable bike related accessories (e.g. bike computers and/or navigation equipment), which are easily removable without using screwdrivers or other regular tools, are excluded from coverage in case of theft.

For additional accessories which were not bought at the first sale of the bike, and are therefore not listed on the purchase invoice, it is required for the policyholder to provide a proof of purchase in the event of an occurring claim.

23. Which exclusions are common to all coverages?

1. If the cover of the *insurance contract* is suspended due to non-payment of the *premium*.
2. In case of deliberate concealment or deliberate incorrect communication of information regarding the risk at the conclusion of the contract that can be blamed on the *policyholder*.
3. In the event of unintentional concealment or inadvertent incorrect communication of certain information regarding the risk upon the conclusion of the contract, in the event of a *claim*, if the

company provides evidence that it would in no case have insured the risk, its intervention will be limited to reimbursement of the *premiums* paid. The supply of information with wilful misconduct or gross negligence could result in the cancellation of the contract and the non-refund of the *premium* for the current year.

4. If the claim was caused intentionally by the *policyholder*, the owner, the holder, the driver, or the persons transported or their family members.
5. If the *damage* is the result of one of the following gross negligence:
 - a. Driving the *insured bike* in a state of criminal alcohol intoxication, insofar as the blood alcohol level of the person concerned exceeds the legal limit/litre of blood, without the use of alcohol being the sole cause of the condition or event;
 - b. Driving the *insured bike* in a state of intoxication or in a similar condition resulting from the use of products other than alcoholic beverages, acute or chronic use of medicines or other substances prescribed or not by a doctor and which change one's behaviour;
 - c. Apparent poor maintenance or failure to replace essential parts.
6. If the *damage* occurs during the exercise for or participation in a speed, regularity or agility ride or competition. Purely touristic tours are not covered by this exclusion.
7. If the claim occurs due to bets or challenges.
8. If the *damage* arises from a strike, riot, or violent acts of collective inspiration (of more than 10 people) when the *insurer* proves that the *insured* participated in such.
9. If the *damage* arises from war, civil war, or similar facts.
10. If the *damage* is due to radioactive causes.
11. If the *insured bike* is taken on requisition by any authority.
12. If the *insured bike* has undergone any technical adjustment, so that the support of the *insured Electric bike* may exceed 25 km/h.
13. If the *damage* is the result of a manufacturing fault or any product liability on the part of the *manufacturer*, whether or not in combination with an external element.
14. The *damage* resulting from an argument, an aggression of which the *insured* is the trigger or instigator.
15. *Damage* is as a result of the technical failure of the *insured bike*.
16. *Damage* is caused by *terrorism* and a nuclear accident.
17. *Theft* or attempted *theft* of the smartphone that locks and unlocks the *insured bike* via the *Manufacturer's* mobile application.
18. *Theft* from a trailer, roof rack or bike carrier, unless the *bike* is attached to the trailer, roof rack or bike carrier by an *agreed lock*.
19. *Theft* resulting from fraudulent payment for the sale of your *insured bike*.
20. *Damage* to clothing, objects and goods being transported.
21. Consequential *damage*, loss of profit or income, any other form of indirect damage or loss suffered by you as a result of the *theft* or *material damage* to the *insured bike*.
22. Any bodily injury suffered by the *insured* person or any other *third party*.
23. *Damage* resulting from the projection of substances, staining or corrosive products.
24. Any *damage* resulting from the use of a feature which allows you to increase the pedaling assistance beyond 25km/h

25. *Accessories*, which values have not been specifically added within the *insured value*, with the exception of *fixed original accessories* that are standardly included in the coverage for a maximum value of €100. Portable bike related *accessories* (e.g. bike computers and/or navigation equipment), which are easily removable without using screwdrivers or other regular tools, are excluded from coverage in case of *theft*.
26. The wheels, tires or battery if stolen separately. We do reimburse these if they are stolen together with the *insured bike*.
27. *Damage* caused, other than this to the *bike*, such as your liability resulting from the use of the insured *bike*.
28. Aesthetic damage: such as scratches and bumps, chipping or rust are therefore not guaranteed.
29. *Damage* to the tires.
30. The *damage* and/or *theft* or attempted *theft* that has arisen as a result of embezzlement or abuse of trust.
31. The *damage* and/or *theft* or attempted *theft* by the perpetrator(s) or accomplice(s) are the *insured* or *policyholder* or are staying with or appointed by the *policyholder*, owner, or holder of the insured *bike*.
32. The *damage* if the procedure prescribed by the *manufacturer* to lock/unlock the *bike* is defective and if this technical defect was known or had to be known by the *user*.
33. The pure disappearance of the *insured bike*.
34. The events occurring in countries that are excluded from section B article 5.

24. How do we compensate the *material damage* to the *insured bike*?

In case of repair:

If the *material damage* to the *insured bike* is repairable and economically justified ((ie. the repair cost does not exceed the value of the bike, after deduction of the applicable depreciation), we will pay for such repair in full, and we will transfer this amount to your bank account after deduction of the excess.

In case of total loss:

If the *material damage* to the *bike* is not repairable or if the *insured bike* has been stolen in its entirety and has not been found within 14 days of reporting the *theft* to the police, we offer the following:

- a compensation in the form of a voucher (voucher) valid for use in the reseller's online store;
- or
- a monetary value equal to the damage amount of the insured *bike* after applying the excess and depreciation applicable.

By accepting *compensation* in the event of *theft*, you agree to transfer ownership of the stolen *bike* to the *insurer*. If the *insured bike* is found afterwards, it will remain the property of the *insurer*.

We consider an *insured bike* where the repair cost is higher than the economic value as an economic total loss and we reimburse such in accordance with the provisions in this section.

No depreciation is applied to the compensation calculation during the first 36 months (3 years) of the bike. As from the 37th month, a depreciation is applied.

The minimum amount of *compensation* is set at 50% of the *insured value*. Any calendar month started is counted as a full month. The initial date to be taken into consideration is the date mentioned on the bike purchase invoice.

You will find below a table showing the *compensation* you will receive depending on when your *bike* is stolen or total loss.

| DEPRECIATION COMPENSATION TABLE | |
|-------------------------------------|---|
| Year | Maximum compensation (Depreciation as from 37th month) |
| At the end of year 1 | 100% |
| At the end of year 2 | 100% |
| At the end of year 3 | 100% |
| From the beginning to end of year 4 | 75% |
| From the beginning to end of year 5 | 50% |

When the *insurance intermediary* handles a claim you make under this policy they act as our authorised agents. This means that any valid claim you make with the *insurance intermediary* which is to be settled by a payment of *compensation*, is not deemed to have been settled until you have received the payment.

25. What if there is disagreement about the *compensation*?

We will determine the amount of the *compensation* together with you. In the event of disagreement about the amount, the *insured* and the *insurer* will each appoint an expert who will determine the *compensation* amount. If no agreement is reached, both experts will jointly appoint a third expert and the final decision with regard to the *compensation* amount will be taken by the latter.

Each *party* bears the costs and fees of its expert.

The costs of a third party appointed expert shall be divided between both *parties*.

This is without prejudice to the possibility of recourse to other ADR mechanisms or in court.

26. What is the excess amount in case of *theft* or *material damage*?

Compensation for damage is always deducted from an excess which applied to the purchase value of the *bike* and all insured *accessories* that are fixed to the *bike*, as stated on your invoice and the *policy schedule*.

- In the event of *theft* and total loss, an **excess of 10%** of the total *insured value* is applied, with a **minimum of €50 and a maximum of €200 per claim**.
- In the event of repairable material damage, an **excess of 10%** of the total *insured value* will be applied, with a **minimum of €50 and a maximum of €200 per claim**.

27. How is *compensation* paid in the event of bankruptcy of the *reseller* or the *manufacturer*?

In case of bankruptcy of the *reseller* or the *manufacturer*, we will transfer the damage amount to your bank account after deduction of the excess.

28. Subrogation

We will act within your rights and claims against any liable *third party* up to the amount of our expenses. Except in the event of malicious intent, we cannot exercise recourse against your descendants, ascendants, spouse, lineal relatives, persons living with you under one roof, your guests, and the members of your household staff.

However, we can exercise recourse against these persons insofar as their liability is actually covered by insurance.

29.Prescription

All claims arising from this *insurance contract* expire 2 (two) years after the event that gives rise to the right to intervene.

B. What are your obligations under this insurance contract

1. What obligations do you have to communicate the correct data and circumstances?

A. When entering into the insurance contract:

The *policy schedule* has been drawn up on the basis of *your* answers to the questions upon signing this *insurance contract*.

If you want to cover a used bike, you must:

- Send us 5 photos (front, rear, left, right and serial number) of the *insured bike* within 14 days of the conclusion of your *insurance contract*;
- Provide us with the serial number of the *insured bike* within 14 days of the conclusion of your *insurance contract*;
- Be in possession of:
 - Proof of purchase of your *bike* (which can be established with a purchase invoice, in case of purchase from a professional reseller or a copy of the bank check or proof of the bank transaction, in case of purchase from a private person);
 - In case of purchase from a private person you must be in possession of the original purchase invoice of the former bike owner.

If you do not do this, we will cancel your insurance contract and refund the insurance premium paid.

If you want to cover a new bike that you bought less than 30 days ago, you must provide us with the serial number within 14 days of the start date of your insurance contract.

If you want to cover a new bike that you bought more than 30 days ago, you must:

- Send us 5 photos (front, rear, left, right and serial number) of the *insured bike* within 14 days after the start date of your *insurance contract*;
- Provide us with the serial number within 14 days of the start date of your *insurance contract*.

Compliance with these obligations is a condition precedent to coverage under this policy. If you do not do this, we will not compensate you for any claim and we will cancel your insurance contract with immediate effect and refund the insurance premium paid.

The value of the *insured bike* may not exceed the amount stated on *the first sale invoice*. The *insured value* might be increased by the value of *additional fixed accessories* in the terms of this General terms and conditions.

B. During the term of the insurance contract:

You must notify us of any changes that may occur during the course of the *insurance contract* which may affect elements and statements contained in your *policy schedule*. If you move, you must always inform us of your new address.

2. What obligations do you have in terms of premium payment?

You are obliged to pay the *premiums* (including taxes and costs) on the main *premium due date*. Every year, we calculate the *premium* based on the information stated in your *policy schedule*. We will inform you of this *premium* before the annual *main expiry date*, together with your new *policy*.

3. What happens if you fail to comply with these obligations?

If you fail to comply with the obligations when entering into and during the term of the *insurance contract*, this may result in:

1. Adjustment of the *premium*;
2. Cancellation of the *insurance contract*;
3. Annulment
4. Refusal of *damage* or application of the ratio between the *premium* paid and the *premium* that you normally should have paid.

We hereby act in accordance with the legal provisions.

If you do not comply with the *premium* payment obligations and do not pay your *premium*, we will send you a reminder and suspend your coverage until when the *premium* is paid. If you still do not pay, we will notify you by registered letter. If you do not pay within the period set therein, the *insurance contract* will be terminated. Failure to pay is regulated in accordance with Articles 1901 of the Italian Civil Code.

4. What do we expect from you in case of claims?

A. In case of *theft* and *material damage*:

1. That you report the *theft* of your insured *bike* to the Police within 24 hours.
2. That you report any claim as soon as possible and this within 8 days after the *damage* or the *theft* occurred. Use the claim form available at claims.qover.com;
3. That you cooperate in the handling of the claim: we understand below that communicating any useful information or written confirmation as well as any element can facilitate or influence the handling of the claim;
4. That you take all possible measures to limit the extent of the *damage*;
5. You must provide us with the original invoice of the *insured bike*.
6. If it is possible to repair your *bike*, you must go to a *repairer* and provide us with an estimate of the *damage* before the repair is carried out.
7. In case of *theft*:
 - You must report the incident to the police within 24 hours and provide us with the case number and any useful information about the insured *bike*.
 - You must provide us with the relevant information about the *bike* and its location (through the *manufacturer's* theft deterrent system, if applicable), as well as any useful information found in the *manufacturer's* mobile application. You must report the *bike* as stolen immediately after *damage* in your mobile application, allowing the *manufacturer* to trace the *bike* from the time of the facts being traced.
 - You authorize the *Insurance Intermediary* and the *Insurer* to receive this information.
8. For second-hand bikes you must also provide us with:
 - Proof of purchase of your *bike*, which can be established with:
 - a) A purchase invoice, in case of purchase from a professional *reseller*;
 - b) A copy of the bank check or proof of the bank transaction, in case of purchase from a private person;
 - In case of purchase from a private person you must be in possession of the original purchase invoice of the former *bike* owner.

Affidavits are not considered as evidence.

If you fail to comply with this obligation, we will refuse to intervene to the extent that we suffer damage or a reasonable disadvantage as a result of the shortcoming.

B. In case of emergency expense:

When claiming for the emergency expense guarantee the *insured* will have to prove and provide:

1. The above-mentioned information in case of *theft, vandalism or material damage*;
2. Supporting documents, proving the causal link between the *event* and the costs incurred:
 - Invoices and proof of payment for the costs incurred; and
 - Pictures of the *damages on the insured bike or evidence of the injury with the insured bike (pictures of the insured with his bodily injuries and his bike)*.

5. Where is this *Insurance contract* valid?

The guarantees are valid for claims that have occurred in a country within the European Union, in the United Kingdom of Great Britain, in the principalities of Andorra and Monaco, in the Vatican City, Iceland, Liechtenstein, Norway, San Marino and Switzerland.

Covered countries (or some of their regions) may be subject to the sanctions policy of the United Nations, the European Union, or any other applicable sanctions regime, preventing us from fulfilling all or part of our contractual obligations.

6. Which courts and tribunals are competent in case of a dispute of this *insurance contract*?

In case of disputes with regard to this *insurance contract*, only the Courts and Tribunals of Italy shall be deemed competent. They assess this *insurance contract* in accordance with the Italian law.

Glossary

ACCESSORIES

Additional bike related elements that are firmly installed on the bike, however not originally delivered with or on the bike, but bought additionally at the *first sale* or afterwards.

ACCIDENT/ACCIDENTALLY

An accident is a sudden, involuntary, and unforeseen event which occurs with the *insured bike*, irrespective of whether the bike is in motion, and which immediately results in the *insured bike* no longer being suitable for traffic or riding it is dangerous according to traffic regulations.

AGREED LOCK

It is a lock that is either ABUS (security 10 or more), or (AXA Hiplok, Kryptonite, Linka (with chain), Master Lock, texlock, Trelock) VdS approved lock of class A+ or B+, or FUB (category 2 wheels or higher) approved, or approved by Sold Secure Silver (or Gold) or approved by ART category 2 (or higher), or Onguard locks and SRA Locks.

COMPENSATION

The amount of the costs that we will pay you under this *insurance contract* after the application of the contractual conditions included.

DAMAGE (INSTANCE)

The occurrence of a sudden and *accidental* covered event that damages your *insured bike*.

EXCESS

This is the amount that will remain for your account in the event of a claim.

FIRST SALE

The date on which the first owner of the *bike* purchased it.

FIXED ORIGINAL ACCESSORIES

Original accessories that are delivered with or on the *bike*, as supplied by the *reseller* or *manufacturer*. Fixed original accessories are always firmly installed on the *bike* and listed on the purchase invoice of the *first sale* of the *bike*. The agreed lock, locked to the *bike*, is also

considered as a fixed original accessory if it is listed on the purchase invoice of the *reseller* or *manufacturer*.

FIXED POINT

A non-movable object, part of which consists of a fixed, immobile and rigid element made of stone, metal or wood, connected to a solid wall or to the ground. We consider a bike rack attached to a vehicle to be a fixed point.

INSURED VALUE

Means the insured value of the insured *bike* specified in the *policy schedule*. This is the amount, subject to any applicable *excess* and depreciation, which we will compensate in the event of a loss, subject to the terms and conditions of this *policy*.

MAIN EXPIRY DATE

Date on which the current *insurance contract* ends but is tacitly renewed without notice for a period of one year. This date can be found in your *policy schedule*.

MATERIAL DAMAGE

Material damage caused to the insured *bike* as a result of an *accident*.

PLACE OF RESIDENCE

The place in Italy where you are registered in the civil status registers and where you usually stay with your family.

POLICY/INSURANCE CONTRACT

The document in which the *policy schedule* is recorded, which together with the General terms and conditions constitute your *insurance contract*.

POLICY SCHEDULE

The document that the *policyholder* receives after the *insurance contract* has been concluded and which shows the *insurance contract*.

PREMIUM

The amount that the *policyholder* has to pay in exchange for the cover included in the *insurance contract*.

REPAIRER

The repairer is understood to mean: any recognised trading company that is in charge for maintenance and repair of bikes.

TERRORISM

A clandestine organised action or threat of action with ideological, political, ethnic or religious intentions, carried out individually or by a group, involving violence against persons or the economic value of a material or intangible property is wholly or partially destroyed, either to impress the public, to create an environment of insecurity or to put pressure on public authorities or to hinder the movement or normal operation of a service or an undertaking.

THEFT

The disappearance of the *insured bike* or part thereof as a result of theft, not committed by or with the cooperation of the *insured* or one of his family members.

To benefit from the guarantees, *you* must first report the *theft* to the police. The details of reporting such and the case number must be communicated to the *insurer*.

THE RESIDENCE DESIGNATED BY YOU

The place where *you* are temporarily staying, elsewhere than the *place of residence*.

VANDALISM

The *damage* caused by *third parties* by a foolish and unreasonable act such as graffiti or intentional *damage*.

Information on the protection of privacy

The information below sets out how we deal with your data as your insurer. For further information on how Qover handles your data, please refer to Qover's data privacy policy, which can be found at: <https://www.qover.com/terms-policies/data>.

In order to manage your contract, Qover and Wakam act as joint controllers, as defined in the GDPR.

Introduction

In the context of the services and products that **Wakam** and its partners (together "we", "us", "our") provide You with, or the Insured Person with, You or the Insured Person, You are required to communicate your personal data ("personal data" or "data"); Sensitive personal data, such as health data. We may not be able to provide You or the Insured Person with specific products or services if You or the Insured Person do not provide us with certain data.

We are committed to comply with applicable data protection regulations, and in particular Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation).

Categories of personal data collected

In the course of providing our products and services, we may collect and use personal data about you, such as:

- Information relating to your identity (surname, first names, postal address, telephone number, e-mail address...)
- Policyholder information (insurance policy number, bank account number, payment card details, billing, payment history, etc.)
- Claim information (claim number, date and reason for loss, call history, loss details, policy reference number and supporting documents)
- Information about the insured bike (make, model, serial number, registration number, identification number, date of purchase, etc.).

As part of the processing of these data, we may collect data relating to offences, convictions and security measures at the time of your subscription to the insurance contract, during the execution of this contract or as part of the dispute management process. Some of our products may involve the processing of so-called "sensitive" personal data, such as health data. This data will be processed solely for the purpose of fulfilling our commitments to you and in strict compliance with the legal provisions applicable to such data. You can choose whether or not to provide us with this data. We may not be able to provide you with specific products or services if you do not provide us with certain data.

Why we process your personal data

Your personal data is used for the following purposes:

- The management of your contract and insurance policy, the execution of contract guarantees (including claims management) and the management of claims and disputes, such processing being necessary for the execution of your contract;
- Risk control and monitoring, which enables us to prevent fraudulent activities and ensure the recovery of sums due and is therefore necessary based on our legitimate interests;
- The elaboration of statistics and actuarial studies, which enables us to improve the offers and services offered and is therefore necessary based on our legitimate interests;
- Preventing insurance fraud and money laundering in order to comply with our legal obligations.

Disclosure of your personal data

Your personal data is used for the following purposes:

- The management of your contract and insurance policy, the execution of contract guarantees (including claims management) and the management of claims and disputes, such processing being necessary for the execution of your contract;
- Risk control and monitoring, which enables us to prevent fraudulent activities and ensure the recovery of sums due and is therefore necessary based on our legitimate interests;
- The elaboration of statistics and actuarial studies, which enables us to improve the offers and services offered and is therefore necessary based on our legitimate interests;
- Preventing insurance fraud and money laundering in order to comply with our legal obligations.

International transfers of your personal data

We may transfer your personal data outside the European Union, particularly to countries that are not considered to provide a sufficient level of protection according to the European Commission. In order to ensure an adequate level of security, such transfers will be governed by the Standard Contractual Clauses established by the European Commission, or by other appropriate safeguards in accordance with the data protection regulations in force.

Personal data retention period

Your personal data will be kept for the time strictly necessary for the provision of the service and the execution of the contract, and in accordance with our data retention policy. Your personal data may also be retained for any additional period required or permitted by applicable legal provisions, including the statute of limitations to which we are subject.

Your rights

In accordance with the Data Protection Legislation, you have the right to access, rectify, delete, limit, oppose, request data portability, not to be subject to an automated individual decision-making (including profiling), as well as the right to give instructions regarding the use of your personal data posthumously. Please note that the exercise of these rights is however not absolute and is subject to the limitations according by applicable law.

If you consider that the processing of your personal data constitutes a violation of the applicable data protection regulations, you also have the right to file a complaint with the data protection authority at the following address: The Italian Data Protection Authority, Piazza Venezia 11 - 00187 Roma – Italy or by email : protocollo@gpdp.it

Contact us

If *you* have any questions or queries regarding the use of your personal data, or to exercise your rights relating to such personal data, please contact our Data Protection Officer at the following address:

Wakam
Délégué à la Protection des Données
120-122 rue Réaumur
75002 Paris, France
Or by email to: dpo@wakam.com

Fraude – Article 642

Any fraud or attempted fraud against the insurance company, when drawing up the claim report or answering the questionnaires, not only entails the termination of the *insurance contract* but is also subject to prosecution under Article 642 of the Criminal Code. In addition, the data may be included in the file of the economic partnership Datassur. In accordance with the law on the protection of privacy, he or she is informed and, if necessary, is given the opportunity to have the information relating to him or her corrected.

Translation

We have written these terms and conditions to make them clear and understandable for all our customers. We provide our clients with a translation of our general terms and conditions in Italian and English. We have taken great care to ensure that this translation conforms to the official versions of the general terms and conditions. However, it is possible that some stipulations may remain open to interpretation and lead to ambiguity. In case of ambiguity, the official Italian version will be the only correct and main version.

Insurance Supervisory Authorities

As part of this insurance contract, the Insurance intermediary and the Insurer are submitted at the authority of the Istituto per la vigilanza sulle assicurazioni (IVASS), via del Quirinale 21, 00187 Rome, Italy. Qover N.V., as a belgian insurance intermediary, is also submitted at the authority of the Financial Services and Markets Authority of Belgium located at Rue du Congrès 12-14, 1000 Brussels, Belgium. Wakam, as a french insurance company is also submitted at the authority of the Autorité de Contrôle Prudentiel et de Résolution (ACPR), 4 place de Budapest – CS92459 – 75436 Paris Cedex 09, France.

ANNEX 3 INFORMATION ON THE DISTRIBUTOR

The distributor is obliged to deliver/transmit this document to the policyholder, before signing the first proposal or, if not provided for, the first insurance contract (except in the case of an IBIP contract distributed by intermediaries registered in section D of the RUI, in which case the discipline dictated by Consob applies), to make it available to the public at its premises, also by means of technological equipment, or to publish it on a website where it is used for the promotion and placement of insurance products, giving notice of the publication at its premises. When renewing or taking out a new contract, the distributor shall deliver or forward the information set out in Annex 3 only in the event of subsequent significant changes to the same.

Section I – General information on the intermediary coming into contact with the policyholder

The identification and registration details of the intermediary can be checked by consulting the list attached to the RUI (Register of Insurance and Reinsurance Intermediaries) on the IVASS website (WWW.IVASS.IT).

QOVER SA is an insurance distributor registered in Belgium with registered office at Rue du Commerce 31, 1000 Brussels, Belgium. QOVER SA is supervised by the FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA) and its registration at no. 115284A can be checked on the FSMA website at www.fsma.be. QOVER operates in Italy under the freedom to provide services since 2 December 2016 and is registered in the list attached to the RUI at no. UE00010044.

You can reach Qover by phone between 9:00 a.m. and 5:00 p.m. from Monday to Friday on +39 800 693 271 or you can email us at contact@qover.com. You can find those information on <https://bike.qover.com/en-it>.

Section II – Information on the activity carried out by the insurance and reinsurance intermediary:

The list of the insurance companies with which the intermediary has business relations, including based on horizontal collaboration or letters of appointment, and the list of the conduct obligations with which they comply, indicated in Annex 4-ter of IVASS Regulation No. 40/2018, have been made and published on the intermediary's website.

In the case of an off premises offer or if the pre-contractual phase is carried out by means of distance communication techniques, the policyholder may request the intermediary to deliver or transmit the list bearing the name of the insurance company or companies with which the intermediary has business relations.

Section III – Information on potential conflict of interest

QOVER SA does not hold direct or indirect interests equal to or greater than 10% of the share capital or voting rights of an insurance company.

Section IV – Information on policyholder's protection instruments

The policyholder can submit a written complaint to the intermediary by:

Mail to: Rue du commerce 31 – 1000 Brussels (Belgium)

Email to: complaints@qover.com

Should the policyholder be not satisfied with the outcome of the complaint or in case of lack of response within the legal terms he/she may apply to IVASS, Via del Quirinale, 21 – 00187 Rome Fax

06.42133.206 – PEC: tutela.consumatore@pec.ivass.it, by sending a copy of the complaint already forwarded to the intermediary and the relevant reply. The form to submit a complaint to IVASS is available on the website www.ivass.it, under the section "For Consumers – COMPLAINTS – Guide".

Without prejudice to the possibility of having recourse to the Judicial Authority it is possible, and in some cases necessary, to seek an amicable agreement through alternative dispute resolution systems, such as:

- Mediation (L. 9/8/2013, N. 98) – can be initiated by submitting an application to a Mediation Body among those in the list of the Ministry of Justice, which can be consulted on the website www.giustizia.it;
- Assisted Negotiation (L. 10/11/2014, N. 162) – can be initiated through a request from your lawyer to the Intermediary.

ANNEX 4

ABOUT THE DISTRIBUTION OF THE NON-IBIP INSURANCE PRODUCT

The distributor is obliged to deliver or transmit to the policyholder, prior to the signing of each proposal or, if not provided for, of each insurance contract, this document, which contains information on the model and distribution activity, the advice provided and the remuneration received.

QOVER SA IS AN INSURANCE INTERMEDIARY REGISTERED UNDER NO. UE00010044 OF THE LIST ATTACHED TO THE RUI (REGISTER OF INSURANCE INTERMEDIARIES).

Section I – About the distribution model

QOVER SA acts on behalf of Wakam.

Section II: Information on distribution and advising activities

QOVER SA does not provide the policyholder with a personalized recommendation in accordance with Article 119-ter, paragraph 3, of the Insurance Code.

QOVER SA distributes contracts in the absence of contractual obligations which require to offer only the contracts of one or more insurance undertakings.

Section III – Remuneration information

QOVER SA receives a fee for its work in the form of a commission included in the insurance premium.

Section IV – Information on the payment of premiums

Premiums paid by the policyholder to QOVER SA and sums intended for compensation or payments due by undertakings, if regulated through QOVER SA, are autonomous assets separate from the QOVER's assets.

The premium can be paid through transfer orders, including electronic means of payment, including in online form, which have as a beneficiary the company referred to in point 1 above.

ANNEX 4 – TER
LIST OF DISTRIBUTOR’S RULES OF CONDUCT

The distributor is obliged to make this document available to the public on its premises, including through technological equipment, or to publish it on a website used for the promotion and placement of insurance products, giving notice of publication on its premises. In the case of an out-of-premises offer or in the event that the pre-contractual phase is carried out by remote communication techniques, the distributor delivers or transmits to the policyholder this document before the subscription of the proposal or, if not provided for, of the insurance contract.

QOVER SA IS AN INSURANCE DISTRIBUTOR REGISTERED UNDER NO. UE00010044 OF THE LIST ATTACHED TO THE RUI (REGISTER OF INSURANCE INTERMEDIARIES).

Section I – General rules for the distribution of insurance products

The Insurance distributor shall:

- a.** deliver to the policyholder copy of Annex 3 to IVASS Regulation No 40 of 2 August 2018, before the signing of the first proposal or, if not provided for, of the first insurance contract, to make it available to the public on the distributor’s premises, including by means of technological equipment, and to publish it on the website, where it exists;
- b.** deliver a copy of Annex 4 to IVASS Regulation No 40 of 2 August 2018, before signing each insurance proposal or, if not provided for, the insurance contract;
- c.** deliver a copy of the pre-contractual and contractual documentation provided for in the applicable provisions, a copy of the policy and any other act or document signed by the policyholder;
- d.** obligation to propose or recommend contracts consistent with the demands and need for insurance and social security coverage of the policyholder or insured person, acquiring for this purpose all useful information;
- e.** inform the policyholder when the insurance product meets his/her demands and needs, giving evidence in a special declaration. In the absence of such a declaration, the insurance product cannot be distributed;
- f.** assess whether the policyholder falls within the reference market identified for the proposed insurance contract and does not belong to the categories of customers for whom the product is not compatible, as well as take appropriate measures to obtain from producers the information referred to in Article 30-decies paragraph 5 of the Code and to understand the characteristics and reference market identified for each product;
- g.** provide objective information on the product in a clear and comprehensible form, explaining its characteristics, duration, costs and limits of coverage and any other useful elements to enable the contractor to take an informed decision.