

Insurance Product Information Document

This insurance is underwritten by Nationale-Nederlanden Schadeverzekering Maatschappij N.V., and is managed by Qover N.V. Nationale-Nederlanden Schadeverzekering Maatschappij N.V., an insurance company incorporated under Dutch law, authorised to provide insurance distribution services in Norway on the basis of the freedom of services.



The purpose of this information document is to give you an overview of the main coverages and exclusions of your insurance policy. This document is not customized to your specific needs and the information contained herein is not exhaustive. For further information concerning your insurance and your obligations, please consult the documentation, your policy and any other relating document.

What is this type of insurance?

This is an insurance to cover your bike. It is intended for natural persons aged 18 or over, individuals, companies or self-employed persons domiciled in Norway. We insure bikes up to a maximum of NOK 102,000 and up to 8 years after the first sale.



What is insured?

Theft, Material Damage and Emergency Expense guarantees are only granted if expressly mentioned in the policy schedule.

GUARANTEES:

- Optional – Theft guarantee: Covers the insured bike and its bike related accessories against theft, for so far the accessories are permanently installed on the bike and their values are included within the insured limit.
- Optional – Material Damage guarantee: covers damage caused by external elements (such as vandalism, natural elements, animals, etc.) but also accidental damage to your bike and its accessories, for so far the accessories are permanently installed on the bike and their values are included within the insured limit. Please note that damage you cause to third parties is not covered by this policy.
- Optional – Emergency expense guarantee: reimburses occurring costs (max. NOK 2050), in case assistance is required as a result of immobilization due to theft, vandalism or an accident, in the form of dragging, replacement of the bike, bike rental (max. 7 days), transport to home address, transportation of luggage, onsite repairing of a flat tire or key loss.

INSURED AMOUNTS:

- Optional – Theft guarantee: the insured value of the bike (the original purchase price, subject to depreciation); plus the purchase price of the fixed bike accessories (that have been included in the insured limit).
- Optional – Material Damage Guarantee:
 - If economically justifiable, we will pay for the repair in full, after deduction of the excess and depreciation.
 - If repair is not possible, we will reimburse the amount of damage to the insured bicycle after deduction of the excess and depreciation. The amount of the damage is equal to the value specified in the policy schedule, excluding any additional administrative or delivery costs.



What is not insured?

The complete list of exclusions can be found in the general terms and conditions, here are a few examples:

THEFT GUARANTEE:

- ✗ Any damage other than the damage caused to the bike and its insured fixed accessories
- ✗ Theft of accessories that are not specifically included in the insured limit, or portable accessories that are easily removable from the bike (such as bicycle computer and/or navigation equipment).
- ✗ Theft when the bike was in a place accessible to the public or in a closed common room if the insured bike is not attached to a fixed point by means of an approved lock or not locked in accordance with the procedure prescribed by the manufacturer.
- ✗ Wheels and tires if they are stolen separately.
- ✗ Stolen accessories that are not fixed or original.

MATERIAL DAMAGE GUARANTEE:

- ✗ Aesthetic or wear and tear damage to the bike.
- ✗ Damage resulting from wear and tear or a purely technical defect.
- ✗ Damage resulting from riding the bike while intoxicated.
- ✗ Damage to objects (other than the bike and insured accessories) or persons other than the Insured bike
- ✗ Damage resulting from modification of the bike or a purely technical defect.
- ✗ In case of repairable material damage, an excess of NOK 350 per claim will be applied.

EMERGENCY EXPENSE GUARANTEE:

- ✗ The insured cannot provide evidence of the causal link between the insured event and the supporting documents
- ✗ The insured cannot provide pictures of the damage bike or evidence of injury.
- ✗ Travel and bike rental expenses is not related to the immobilization of the bike.
- ✗ The insured cannot provide proof of payment of the bike rental or travel costs.



Are there any restrictions on cover?

Coverage restrictions are defined in the general terms and conditions. Here are a few examples:

- ! Coverage for theft applies only if you take all prescribed measures to limit the risk of theft and you report the theft to the police within 48 hours.
- ! You are not insured if you carry out technical modifications to the bike contrary to the manufacturer's recommendations.
- ! The insurance applies to persons domiciled in Norway.



Where am I covered?

- ✓ You are covered in the European Union, in the United Kingdom of Great Britain, the Principalities of Andorra and Monaco, the Vatican City, Iceland, Liechtenstein, Norway, San Marino and Switzerland.



What are my obligations?

- You must use an agreed lock, either ABUS (security 10 or more), [AXA Hiplok, Kryptonite, Linka (with chain), Master Lock, texlock, Trellock] if it is a 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 higher) or by approved ART category 2 (or higher), or Onguard locks and SRA Locks.
- You must inform us of any changes that occur during the term of the insurance contract that affect the items and statements mentioned in the policy.
- You must notify us of any claim to the insurance intermediary as soon as possible and no later than 8 days from the time it becomes known to the insurance intermediary. In the event of a claim, you must take all necessary measures to limit the extent of the damage.
- You must report the theft of the bicycle or its battery to the police or judicial authorities within 48 hours of becoming aware of the theft or attempted theft and damage. A copy of the report will be requested when you make a claim. If it is possible to repair your bike, you must go to a repair shop and provide us with an estimate of the damage before the repair is carried out.
- You must pay the premium(s) as when they are due.



When and how do I pay?

You must pay the premium when you take out the policy online. Payment must be made in full and can be made by either debit or credit card. You will receive an invitation to pay from your insurer at renewal.



When does the cover start and end?

The start date and duration of the insurance are indicated in the policy. Coverage begins at the time specified in the policy and ends on the principal maturity date at 12:00 a.m. The contract is concluded for a period of one year and is tacitly renewed.

We insure the bike for a maximum of 8 years after the first sale. If you have purchased the second-hand bike, we insure it for up to 8 years after the first owner's purchase.

We will terminate the contract one month before the end of the eighth year of insurance or when the bike reaches 9 years old. This means that you are not insured beyond the end date of the insurance and the offer included in this insurance is always tailored to your needs.



How do I cancel the contract?

- You may cancel the policy during the first year at any time during the existing insurance period with one-month notice by contacting Qover by email to bike@qover.com. As from the second year of insurance you can cancel the insurance anytime. The insurance contract will then end 1 working day after notification.
- You can cancel the insurance contract if we make changes to the rates or amend the general terms and conditions. In this case, we will apply the statutory provisions and applicable notice periods.
- You may cancel the insurance contract within 14 calendar days of receiving the policy, policy schedule and general terms and conditions without charge or penalty. Cancellation takes effect immediately after notification. You will receive a full refund of all premium paid provided that no claim has been made prior to cancellation.
- If the insured bike has been stolen or destroyed. The insurance contract will be cancelled as soon as you notify us in writing that the bike has been irrevocably stolen or destroyed "(i.e. an unrepairable material damage).