



General Terms & Conditions

Bike Insurance

How to read these General Terms and Conditions

All words printed in *italics* are explained in more detail 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.

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 you mean by that?' mentioned below and in the glossary, which you can find at the end of these general terms and conditions.

In the present 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 115284A (BE.0650.939.878). Qover is licensed to carry on insurance business in Spain under the freedom to provide services, registered at the list of EU intermediaries attached to the RUI under no. FSMA 0660.939.878.

Hereafter referred to as "**the Insurance intermediary**".

This policy is underwritten by Wakam. Wakam is a French insurance company registered with the Paris Trade and Companies Register (Registre du Commerce et des Sociétés) under no. 562 117 085, VAT FR59562117085, whose registered office is located at: 120-122 rue Réaumur, TSA 6023 75083 PARIS CEDEX 02. Licensed to carry on insurance business in Spain under the freedom to provide services, registered in the General Directorate of Insurance and Pensions under no. L0645.

Hereafter referred to as "**the Insurer**" or "**we**".

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 service provider, *manufacturer*, or the *reseller*.

AUTHORISED USER/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/INSURED 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 *insurer* takes care of the contract administration for his account as well as the claim settlement and can possibly outsource it in whole or in part to the *insurance intermediary* and the claims handler.

The *insurer* guarantees the insured benefit.

2. What is insured?

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

The *policyholder* is insured, depending on the option chosen, which will be indicated in the policy schedule, for theft or theft and material damage or theft, material damage and emergency expense 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 +34 900 861 622 or you can email us at contact@goverme.com.

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

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 +34 900 861 622 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@goverme.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.

The policyholder or the insured or the beneficiary must notify the *insurer* or the *insurance intermediary* of the occurrence of the loss within a maximum period of seven days after knowing it.

6. Are you not satisfied?

Do you wish to make a complaint?

Every complaint must be addressed in the first instance to the insurance intermediary:

Mediation service of QOVER SA/NV, Avda. De Europa 26 ATICA 5, 2º planta, 28224 Madrid (Spain) or by email to mediation@qover.com or by telephone on +34 900 861 622. QOVER will try to resolve your complaint or problem within 24/48 hours. If this is not possible, Qover will confirm your complaint within 5 working days of receipt and provide a definitive answer within 2 weeks, without prejudice of other rights you may have.

If the matter has not been resolved to your satisfaction after the answer of QOVER you must address your complaint, in second instance, to the insurance company : Mediation service of WAKAM - Consejero Delegado, Calle Caleruega, 102 28033 MADRID or by email to msagroup@msaspain.es or by telephone on +34 917374762 (Monday to Thursday : from 8:00am to 7:00pm and Friday from 8:00am to 3:00 pm).

Wakam undertakes to acknowledge receipt of Your or the Insured Person's correspondence within 10 working days (unless Wakam 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 sixty (60) days from receipt of Your first correspondence.

If you are still not satisfied with the answer given or if you have not received a definitive answer within 2 (two) months from the receipt of your complaint or claim, you can refer your claim:

La Médiation de l'Assurance

TSA 50110

75441 Paris cedex 09, France

Tel: +33 811 901 801

Or by e-mail: le.mediateur@mediation-assurance.org

You can contact the Dirección General de Seguros y Fondos de Pensiones:

If you are not satisfied with the answer or if you have not received a definitive answer within (60) sixty days after receipt of your complaint by the *Insurer*, it is possible to submit your complaint to the Dirección General de Seguros y Fondos de Pensiones in Spain. The contact details are as follows:

Dirección General de Seguros y Fondos de Pensiones, Paseo de la Castellana, 44, Madrid, 21 28010 Madrid, website: <http://www.dgsfp.mineco.es/es/Paginas/Iniciocarrusel.aspx>

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 Dirección General de Seguros y Fondos de Pensiones 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 +34 900 861 622 or by sending an email to contact@qoverme.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.

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 contract will be governed, in general, by the rules of all kinds in force at all times, and at community, state or autonomic level. In particular, the following law will apply: Law 50/1980 on the Insurance Contract, Law 20/2015, of July 14, on Regulation, supervision and solvency of insurance companies, Royal Decree 1060/2015 of 20 November, on the management, supervision and solvency of insurance and reinsurance entities, Royal Legislative Decree 6/2004 that approves the Law on the Regulation and Supervision of Insurance Private, Royal Decree 2486/1998 that approves the Regulation for the Management and Supervision of Private Insurance, Royal Decree 1430/2002 that approves the Regulation of Social Welfare Mutualities, Royal Decree 303/2004 that approves the Regulation of the commissioned by the defence of the client of financial services and the ECO Order 734/2004 Department and Services of Attention and Ombudsman of the Client and by the Organic Law 15/1999 of Protection of Personal Data and the Royal Decree 1720/2007, of 21 December of development of the Organic Law on Data Protection.

Regarding the tax regime, Law 35/2006, which approves the Law on Personal Income Tax and Royal Decree 1775/2004, which approves its Regulations, is applicable.

The *insurer* has entered into the contract and prepared the policy in accordance with the Request of the Policyholder and based on their responses to the corresponding previous Questionnaire, as well as on the basis of the statements about bike insured and its optional extras at the time of the contract conclusion.

10. When does your insurance contract start?

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

In the event that your *bike* was delivered earlier than the agreed start date stated in your *policy schedule*, the coverage will be applied with immediate effect on the delivery date.

The *main* expiry date of your 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 1 month 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 2 months before the cancellation. 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) which ends with the payment of the benefit, 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 **1 month** before the *main expiry date* by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.**
2. **In case of cancellation of the policy before upon completion of the insurance period, the *insurer* will not return *you* any proportional part of the premium already paid. Thus, the insurance contract will be terminated once the current insurance annuity ends and the insurance will cease to be in force once that annuity ends. The cancellation must be sent by registered letter, through a bailiff's writ or by sending us the cancellation letter with acknowledgment of receipt.**
3. *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.
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@goverme.com.

You will receive a full refund of all premium paid provided that no claim has been made prior to cancellation in those 14 calendar days after you have received the Policy Schedule.

5. *You* can also cancel the insurance contract if the insured *bike* has been stolen or destroyed beyond your control. The insurance contract ends when *You* notify us, in writing, that the *bike* has been irrevocably stolen or destroyed.

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 **2 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 **1 month** before the due date by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.
2. If it is your fault that the first premium has not been paid or that the single premium has not been paid when it falls due, *we* will have the right to resolve your insurance contract or to demand payment within the first month from the date that the single premium has not been paid. If the premium has not been paid before the loss occurs, the insurer will be released from its obligation and the contract will be terminated.
3. In specific situations, *we* have other termination options in accordance with the Spanish Insurance law
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.
5. *We* may cancel the insurance contract if there has been an inaccuracy of you in the risk statement made in the questionnaire prior to contracting or in the event that there is an aggravation of risk.

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

The entitled parties (the heirs), during the period of insurance, shall notify us, as soon as possible, of the death of any of the parties of the insurance contract. In this assumption, we will have a period of two (2) months to pronounce ourselves whether if we maintain the insurance with the new policyholder or, on the contrary, we terminate the contract, depending on whether the new owner is considered greater or less risky by us. If finally, we continue with the insurance, we will communicate any modification regarding the insurance premium. The policyholder will have fifteen (15) days to accept the new premium or to reject it. In the event of rejection, or silence by the policyholder, we may, after said period (15 days), terminate the contract after warning the policyholder, giving him a new period of fifteen (15) days to reply, after which and within the next (8) eight days we will communicate the policyholder the final termination.

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 claimed, the insurance contract will be suspended only because the requesting government takes possession of the *bike*. You must notify us immediately. This could lead to the termination of the contract.
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* (the detail of the composition can be found in your *Policy schedule*) 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.

The estimates provided in your *policy schedule* provide a better view of the premium portion used to cover the risk covered by the *insurance contract*.

18. Where should your main residence be for this insurance?

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

This insurance 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. 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 or the second-hand *bike* that is less than 12 months old at the time of purchase of the insurance;
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* that exceeds this €100 and the value of the additional bike related *accessories* that are bought at the *initial sale* or even afterwards, are insured if those 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 the *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 the *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. This was caused by contact with an animal or by fire or by natural elements, such as flood.

Material damage is excluded if:

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 *seller* or *manufacturer* which are insured together as a whole for up to € 100.
2. Damage as a result of wear and tear, deterioration, 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 the *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 bike

We cover, during the entire duration of the immobilization of the bike or 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 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 damage 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 *seller* 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 the additional bike related *accessories* that are bought at the *initial sale* or even afterwards, can be included in the insurance by specifically adding those 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 19.

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 we provide evidence that we would in no case have insured the risk, our intervention will be limited to reimbursement of the *premiums* paid.
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 0.5 grams/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 not prescribed 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 company 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 requisitioned.
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 approved 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 limit, 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. *Material damage, theft or attempted theft* that has arisen as a result of embezzlement or abuse of trust.
31. *Theft* of, or *material damage* resulting from the attempted *theft* of, the *insured bike* by an authorised user or any person to whom you entrusted the *insured bike*.

- 32. *Theft or material damage* resulting from an attempted *theft* where 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*.
- 33. *Theft* 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.
- 34. The pure disappearance of the *insured bike*.
- 35. Any other indirect or consequential loss incurred by you as a result of the *theft of or material damage* to the *insured bike*.

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

In case of repair:

If the damage to the insured *bike* is repairable and economically justified, 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 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 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%

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 *damage amount*. If an agreement cannot be reached within the next 40 days from the loss notification, each party shall appoint an expert, and their acceptance shall be produced in writing. If one of the parties has not made the appointment, he shall be obliged to do so within eight days following the date on which it has been required to do so by the party who had made its appointment, and if this is not done by this last time limit, it shall be understood that he accepts the other party's adjuster's report as being binding upon him.

In the event that the experts reach an agreement, this shall be reflected in a united document. When there is no agreement between the experts, both parties shall appoint an agreed third expert, and if they do not agree, the appointment shall be made by the Judge of First Instance Court of policyholder dwelling, according to the process established on Law 15/2015, of July 2, on Voluntary Jurisdiction or the process appointed on Notaries Law of May 28, 1862. In such an event, the adjuster's report shall be issued on the date specified by the parties or in default of this, within thirty days from the date of acceptance of the appointment by the third expert.

The expert report, either in unanimity or by majority, shall immediately and undoubtedly be notified to the parties concerned, being binding for them, except if it is judicially challenged by one of the parties within 30 days, in the case of the insurer, and within 180 days in the case of the insured, both time limits to be calculated from the date of notification. If the relevant action is not brought within such time limits, then the adjuster's report shall be deemed irrefutable.

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

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

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

Compensation for damage is always deducted from an excess which is 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 manufacturer?

In case of bankruptcy of 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 loss.

30. In case your policy differs from the insurance proposition

If the content of the policy differs from the insurance proposal or from the agreed clauses, the policyholder may claim from the insurance company within a period of one month from the delivery of the policy to remedy the existing divergence. After this period has elapsed without making the claim, the provisions of the policy will be followed.

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* have 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 seller 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.

The insured value of a used bike may not exceed the amount stated on the original purchase invoice.

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;

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

B. During the term of the *insurance contract*:

You must notify us as soon as possible 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. Nullity of the *insurance contract*;
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 it is the fault of the policyholder that the first premium has not been paid or that the single premium has not been paid when it falls due, we shall have the right to resolve the insurance contract or to demand payment of any such premium by way of a summary enforcement process based on the policy. Unless otherwise agreed, if the premium has not been paid before the loss occurs we shall be discharged from our obligation to compensate.

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 *damage and theft* as soon as possible and this within **7** 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 damage;
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 repair shop 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 seller;
 - 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 and North Ireland, in the principalities of Andorra and Monaco, in the Vatican City, Iceland, Liechtenstein, Norway, San Marino and Switzerland.

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

In the event of litigation in relation to this insurance contract, the Courts and Tribunals of the Insured's place of residence in Spain will be deemed competent. This insurance contract will be interpreted in accordance with the Spanish 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 initial sale or afterwards.

ACCIDENT

Any sudden, involuntary, and unforeseen event 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

Any lock:

- (i) rated gold or silver by Sold Secure (<https://www.soldsecure.com/>); or
- (ii) rated Category 2 or better by ART (<https://www.stichtingart.nl/art-foundation/>); or
- (iii) rated Category 2 or better by FUB (<https://www.fub.fr/moi-velo/ma-securite/equipement/antivols/>); or
- (iv) rated Category 10 or better by ABUS (<https://mobil.abus.com/uk/on-road/Locks/Folding-Locks>)
- (v) AXA Hiplok, Kryptonite, Linka (with chain), Master Lock, Texlock, Trelock that are VdS approved lock of class A+ or B+
- (vi) VdS approved lock of class A+ or B+
- (vii) Onguard locks
- (viii) 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 *initial sale* of the *bike*.

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 Spain 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 hold legal permits with regards to the assessment, 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 an 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>.

Organic Law 3/2018, of December 5, on Protection of Personal Data and guarantee of digital rights will be applicable in national territory.

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, you are required to communicate your personal data ("personal data" or "data") to others. This Privacy Notice is made available to you in order to help you better understand how we collect, process and protect your personal data. In this Privacy Notice, references to "your personal data" include other people's personal data that you provide to us. Where you provide other people's personal data to us in connection with your policy, you must ensure that the information set out in this Privacy Notice has been communicated to them.

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 may be disclosed to the following third parties:

- To our group companies such as our parent company and its affiliated companies;
- To our service providers and subcontractors, for the purposes of managing and executing your contract;
- To other insurance companies (intermediaries, reinsurers);
- To public authorities, in order to prevent or detect fraud or any other criminal activity and to meet our legal and regulatory 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 Legislation.

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 Data Protection Legislation, you also have the right to file a complaint with the Agencia Espanola de proteccion de datos, C/ Jorge Juan, 6 28001 – Madrid. Tel: +34 901 100 099 or +34 912 663 517.

To obtain a copy of your personal data held by us, for more information or to exercise your rights relating to your personal data, please contact us at the address or email address indicated in the section below.

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

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 the Criminal Code. 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. They are written in Spanish language but we also provide our clients with a translation of our general terms and conditions in 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 Spanish version will be the only correct and main version.

Insurance Supervisory Authority

As part of this insurance contract, the Insurance intermediary and the Insurer are submitted at the authority of the Dirección General de Seguros y Fondos de Pensiones, Paseo de la Castellana, 44, Madrid, 21 28010 Madrid.

Qover N.V., as a Belgian insurance intermediary, is also submitted at the authority of the Financial Service 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.

SPANISH CONSORTIUM CLAUSE

The following provisions apply automatically if your residence dwelling is situated in Spain.

The Spanish Insurance Consortium will reimburse you for property damage losses arising from extraordinary events occurring in Spain. (This clause is an extract translated in English of the “Consortio de compensación de Seguros” clause. You can consult the Spanish version on www.conorseguros.es which will prevail in case of doubts or misinterpretation or at the end of the English translation).

In accordance with applicable regulation, you are entitled to agree to cover extraordinary risks with any insurance company that meets the conditions required by the applicable legislation:

1. Exclusion of losses arising from extraordinary events occurring in Spain:

We do not cover losses or damage caused by the events described in item 2 below. You are insured against these events by the Insurance Consortium in return for the premium you have paid and provided that one of the following circumstances apply:

a) The extraordinary events that are covered by the Insurance Consortium are not insured by us.

b) Although you are insured under this policy, our obligations to reimburse you cannot be fulfilled because of our insolvency, or the subject of insolvency proceedings, or an audited winding up process or being involved in a winding up process controlled by the Insurance Consortium.

2. The extraordinary events that are covered by the Insurance Consortium are not insured by us, and are the following:

a) Earthquakes and tidal waves, extraordinary floods, (including storm surge), volcanic eruptions, unusual cyclonic activities (including extraordinary winds of more than 120 km/h and twisters), and the fall of astral bodies or meteors.

b) Violent acts resulting from terrorism, rebellion, sedition, insurrection, riot, civil commotion or general disorder.

c) Events or acts of the Military Forces or State Securities Bodies in peace time.

3. What we cover:

If the reimbursement you receive from the Insurance Consortium is less than what we would have paid had this clause not been in force, we will pay you the difference. However, the most we will pay in total is the amount insured.

4. What is not covered by the *Insurance Consortium*?

a) Those which do not give rise to compensation under Insurance Contract Law.

b) Those suffered by people or goods which are not insured by this policy.

c) Those caused by a fault or defect of the insured item or its evident lack of maintenance.

d) Those caused by armed conflicts, though they are not preceded by a formal declaration of war.

e) Those arising from nuclear energy despite the provisions of Law. However, direct damage in insured nuclear installations is covered when the damage comes from extraordinary risk affecting the installation itself.

f) Those caused by the simple action of time, and in the event of goods totally or partially damaged, those caused by the simple action of waves or ordinary undercurrents.

g) Those caused by natural phenomenon different to the natural phenomena referred to in the above description of extraordinary events, in particular those caused by the increase of the subsurface level, hillside's movement, ground' sliding or settlement movements, rocks' landslide and similar phenomena, unless the damage is caused manifestly by the action of the rainwater causing simultaneously a situation of extraordinary flood in the area.

h) Those caused by riot, civil commotion, or general disorder in the course of public meetings and demonstrations, as well as during legal strikes, except if the above acts could be qualified as extraordinary risks under the regulation of extraordinary risks.

i) Those caused by your acts of bad faith.

j) Those arising from losses which occurred withing the waiting period ser out in the article of the Regulation on Extraordinary Risks.

k) Those which occurred before the payment of the first premium or when, in accordance with the Insurance Contract Law, the cover of the Insurance Consortium is suspended, or the insurance contract is extinguished due to the lack of payment of premiums.

l) Indirect damage or loss, in particular any damage or loss arising from power cuts or alteration in the external power supply, gas, fuel-oil, gasoil or other fluids.

m) Those considered by the Government to be a national calamity or catastrophe given their magnitude or importance.

5. Excess

The excess applied for physical damage, other than physical damage to your buildings, contents, fine art and valuables, by the Insurance Consortium is 7% of the amount of the insured damage to be compensated.

6. Extent of the cover

The extraordinary risks coverage will be extended to the same property insured and amounts insured under this policy.

7. What to do when a loss occurs

You must tell the relevant Regional Delegation of the Insurance Consortium (depending on the place of the incident of loss) within seven days of the date of any incident which may result occurs in a claim to the Insurance Consortium. You may notify the Insurance Consortium either directly or through us or through your insurance intermediary. The notification will be made in the approved form, which will be available either on the Insurance Consortium website (www.conorseguros.es) or in its offices or in our offices. Notification of any claim must be accompanied by all the required and relevant documentation. Any trace or vestige of the loss must be kept assisting the loss expert's job and, if this is absolutely impossible, you must submit any documentation evidencing the damage such as photographs, deeds, videocassettes, or official certificates. Any invoice relating to the affected goods must also be kept.

You must also take reasonable steps to avoid or reduce loss or damage.

The valuation of losses arising from extraordinary events will be made by the Insurance Consortium without being bound by the assessments, if any, made by us under this policy.

To clarify any doubt that may arise regarding the procedure to be followed, the Insurance Consortium has the following telephone number: +34 902 222 665.

Acceptance of the clauses of the insurance contract

The Policyholder declares to have received a copy of this policy and expressly acknowledges by signing that he has read and understood the conditions stated in this policy and the policy schedule, expressly accepting them, and especially the limiting clauses highlighted in them. The Policyholder acknowledges having received all the information required in Art. 122 to 127 of Royal Decree 1060/2015, of November 20, on the organization, supervision and solvency of insurance and reinsurance entities and also declares having read and accepted the content of the clause relating to the Processing of Personal Data in accordance with the provisions of current regulations.