



General Terms & Conditions Bike Insurance

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 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. Qover is a Belgian untied insurance agent registered with the Financial Services and Markets Authority of Belgium under the code 0650.939.878 with registered address Rue du Commerce 31, 1000 Brussels. Qover is authorised to provide insurance distribution services in Finland on the basis of the freedom of services.

This policy is underwritten by Nationale-Nederlanden Schadeverzekering Maatschappij N.V., which has been licensed and is supervised by the De Nederlandsche Bank (DNB) under number W0123 and the Dutch Authority for the Financial Markets under number 12000475.

Nationale-Nederlanden Schadeverzekering Maatschappij N.V. has its registered office at Prinses Beatrixlaan 35, the Hague, the Netherlands and is authorised to provide insurance distribution services in Finland on the basis of the freedom of services.

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 United Kingdom, the European Union or the United States of America.

This policy is not a motor vehicle insurance policy for the purpose of the Motor Insurance Act 460/2016.

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*.

WE, THE INSURER, US

The *insurer* is the insurance company with which the contract is concluded, namely Nationale-Nederlanden Schadeverzekering Maatschappij N.V. Nationale-Nederlanden Schadeverzekering Maatschappij N.V. has been licensed and is supervised by the De Nederlandsche Bank (DNB) under number W0123 and the Dutch Authority for the Financial Markets under number 12000475.

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INSURANCE INTERMEDIARY

Qover SA, a Belgian untied insurance agent registered with the Financial Services and Markets Authority of Belgium under the code 0650.939.878 with registered address Rue du Commerce 31, 1000 Brussels. Qover is authorised to provide insurance distribution services in Finland on the basis of the freedom of services.

MANUFACTURER

The company that manufactured the *insured bike*.

SELLER

The company that sells the *insured bike*.

THIRD PARTIES

Any person, other than *you* (the insured or policyholder), *we* (the insurer or us) , the *insurance intermediary*, the service provider, *manufacturer*, or the *seller*.

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/INSURED BIKE

A two- or three-wheeled vehicle that can only be set in motion with a pedal or crank mechanism (with or without a mechanical auxiliary motor). If the Bike is fitted with a mechanical auxiliary motor, the motor may only amplify power input from the pedal or crank mechanism and not provide additional power input at speeds exceeding 25 km/h.

Important information

It is important that *you*:

- check that the information you have given us is accurate;
- notify Qover as soon as possible of any inaccuracies in the information you have provided; and
- comply with your duties under each section and under the insurance as a whole.

In accepting your application for this insurance, we have relied on the information you have given us. You must take reasonable care to provide complete and accurate answers to the questions asked when you take out or make changes to your policy.

If we discover that you **deliberately or recklessly** provided us with false, inaccurate or misleading information, we may treat this policy as if it never existed and decline all claims.

If we discover that you **carelessly** provided us with false, inaccurate or misleading information, it could adversely affect the extent of your insurance cover and we may:

- treat this policy as if it never existed and refuse to pay all claims and return the premium paid. We will only do this if we provided you with insurance cover which we would not otherwise have offered; or
- amend the terms of your insurance. We may apply these amended terms as if they were already in place if a claim has been adversely impacted by your carelessness; or
- reduce the amount we pay on a claim in the proportion the premium you have paid bears to the premium we would have charged you otherwise; or
- cancel your insurance.

If you become aware that any information you have given is incomplete or inaccurate, please contact Qover as soon as practicable.

We will write to you if we:

- intend to cancel your policy; or
- need to amend the terms of your policy.

Change in your circumstances

You must notify us as soon as possible of any changes that affect your insurance and that have occurred since the start date. If you do not tell us about relevant changes, your insurance may not be valid and may not cover you fully.

Examples of relevant changes include:

- changes to your contact details;
- changes made to your *insured bike*.

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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 in the *policy schedule*.

During the coverage period, the *policyholder* is insured for:

- (i) *theft; or / and material damage ; or*
- (ii) *theft; or / and material damage and emergency expense*

(as indicated on the *policy schedule*), which occurs in a country within the European Union, the United Kingdom of Great Britain and Northern Ireland, the principalities of Andorra and Monaco, the Vatican City, Iceland, Liechtenstein, Norway, San Marino and Switzerland.

All *fixed original accessories* and bike related *accessories* that are fixed to the bike and have been specifically added to the insured value, are included in the coverage. *Fixed original accessories* of the *bike*, as supplied by the *seller or manufacturer* and fixed to the *bike* (extra parts) but not specifically added to the insured value, are insured together as a whole for up to €100.

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

3. How can you contact the *insurance intermediary* about this insurance contract?

You can reach Qover by phone between 9:00 a.m. and 5:00 p.m. from Monday to Friday on +358 800 552087 or you can email Qover at bike@qover.com.

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

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

In the event of *theft* or *material damage*, the *insurance intermediary* is the point of contact to make a claim under this *policy*. You can contact the *insurance intermediary* by telephone on +358 800 552087 from Monday to Friday from 9:00 a.m. to 5:00 p.m.

You can also use the claim form available at <https://www.qover.com/claims> or email it through to claims@qover.com.

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

Any claim must be made as soon as possible after the *theft* or *material damage* occurring, and in any event within 8 days.

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

5. Are you not satisfied? Do you wish to make a complaint?

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

By letter to Mediation service of QOVER SA/NV, rue du commerce 31 – 1000 Brussels (Belgium), or by email to mediation@qover.com or by telephone on +358 800 552087. If your complaint relates to the *insurer* or matters for which the *insurer* is responsible, Qover will forward the complaint to the *insurer*.

You will receive a written confirmation of receipt of your complaint within 3 (three) working days. You will receive a definitive answer to your complaint, in writing, within 1 (one) month after receipt of your complaint.

You can contact the Finnish Financial Ombudsman Bureau:

If you remain dissatisfied with the final response to your complaint, you may have the right to refer your complaint to the Financial Ombudsman Bureau [FINE].

The contact details for the FINE are: The Finnish Financial Ombudsman Bureau, Porkkalankatu 1, 00180 Helsinki, Finland. Telephone: (09) 6850 120. Email complaints:

The FINE is an independent service in Finland for settling disputes between consumers and businesses providing financial services. You can find more information on the FINE at [Frontpage – www.fine.fi](http://www.fine.fi). 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 <http://ec.europa.eu/odr>.

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.

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

You can request changes to your insurance contract at any time.

To request a change to your insurance contract, you can contact the *insurance intermediary* by telephone on +358 800 552087 or by sending an email to bike@qover.com.

Please take the following into account:

1. If your details on the *policy schedule* change, you must notify the *insurance intermediary* of such change as soon as possible.
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.

7. What is the legal framework?

This insurance contract shall be governed by the laws of Finland and, regarding individuals only, is a consumer insurance contract within the meaning of the Insurance Contracts Act 543/1994.

8. When does your insurance contract start?

The insurance contract starts on the date and time included in your *policy schedule*. Note that, if chosen so by you when you bought your insurance, the start date may be posterior to the date of purchase of your insurance (up to 6 months).

The expiry date of your contract is the expiry date stated in your *policy schedule*.

9. What is the duration of this insurance contract?

The duration of this insurance contract is 1 (one) year. The insurance contract is tacitly renewed every year. We can insure the bike for up to 5 years from the first sale. If you bought it second-hand, we will insure the bike up to 5 years from the date the first owner purchased it. The insurance is renewed for periods of 1 year up to 4 more years. The insurance contract will end at the renewal date after 5 years insurance or when the bike turns 6 years old, whichever comes first. We will inform you about this at least 1 (one) month prior the main expiry date. You will find the main expiry date in your *policy schedule*.

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.

10. 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 revoke the insurance contract within 14 calendar days after you have received the *policy schedule*, these *general terms and conditions* and the pre-contractual information. This is possible without having to provide any reason by sending the withdrawal form by email to bike@qover.com. The withdrawal form will be emailed to you along with the *policy schedule* and these *general terms and conditions*. 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.
2. As from the second year of insurance you can cancel the insurance contract anytime for any reason. The cancellation will take effect 1 working day after notification. If you choose to terminate the insurance contract, we will refund you the part of the premium already paid in proportion to the unexpired term of the policy, provided that no claim has been made prior to cancellation.
3. You can cancel the insurance contract after a claim. You can do this at the latest 15 days after payment or upon the refusal to pay compensation in respect of a claim. The insurance contract then ends 15 days after the date of notification. You must inform us of this by registered letter to Qover or email to bike@qover.com. 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.

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 1 (one) 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 (one) months before the due date by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt. 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. If you still

do not pay, we will notify *you* by registered letter. If *you* do not pay the *premium* in full by the date set therein, the insurance contract will automatically terminate.

2. We may cancel the insurance contract if you notify us of a change of circumstances which we consider, in our sole discretion, to increase the risk of *theft* or *material damage* occurring. In such case, we will refund you part of the *premium* in proportion to the unexpired term of the *policy*, provided no claim has been made.

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

The benefit of the insurance contract is transferred to your successors (the heirs). They can:

1. keep the contract; or
2. cancel the contract. The insurance contract will then end 1 month after we received the notification. To do this, they must notify *us*, in writing, at least 2 months before the due date by registered letter.

12. 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 automatically terminates from the moment of notification, and we will reimburse you an amount of *premium* in proportion to the unexpired days remaining on the period of insurance.

13. 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 as stated in your *policy schedule*.

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

You (the policyholder, as a natural or legal person) must have your main residence in Finland to be able to take out this insurance. You must notify us if your main residence changes. If your situation changes such that your main residence is no longer in Finland, this policy will terminate automatically.

15. Transferability

This insurance contract is not transferable except in the event of death of the policyholder.

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

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

1. The *bike* in its original condition as supplied by the seller or manufacturer. Any technical changes made to the *bike* will automatically result in the cancellation of this *policy*;

2. The bike that is less than 5 years old at the time of purchasing the insurance contract. This includes newly purchased bikes from a reseller or manufacturer, as well as second-hand bikes. The bike's age is determined based on the initial purchase invoice;
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. All *fixed original accessories* whose value fully or partially exceeds this €100 and additional bike related *accessories* that are bought at the initial sale or even afterwards, are insured if their values have been specifically added within the insured limit. These *accessories* are covered for the purchase price (minus applicable depreciation), under the condition that they are firmly installed on the bike ;

17. 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

Coverage for Theft is only provided 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* home or in *your* private locked room, not attached to a fixed point, provided there has been a break-in;
2. If the *bike* was outside or in a common room, provided that the latter was secured with 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 cover the following:
 - a. the cost of repair to the extent that it appears possible;
 - b. the *insured value* in case of a total loss (where repair proves to be impossible);

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.

We also insure, 24h/24, the theft of the battery of the insured electric bike, if it is stolen separately (i.e. if the bike itself is not stolen).

Only the batteries which are firmly attached to the bike and which can only be removed using specific tools (such as a key) are covered in the event of theft.

In addition, theft of the battery with aggression or violence on the insured is covered, if the insured has removed the battery from the insured bike.

In case of theft of the battery, we will reimburse the purchase value of a new battery of the same type and quality minus depreciation. The depreciation is 1.5% per month up to a maximum of 75% of the purchase value. We calculate the depreciation from the purchase date of the battery.

The theft of the battery must be reported to the competent police services within 24 hours of the theft.

If the battery is not recovered within 14 calendar days after the report of theft to the Police, we consider it as definitively stolen and total loss.

Coverage for theft or attempted theft is excluded if:

- The *insured 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.
- The *insured bike* was in a closed common room and was not attached to a *fixed point* by means of the frame using an *approved lock*, and not locked according to the manufacturer's provisions, such as the frame lock or mobile application lock.
- No report is registered with the relevant police authority within 24 hours of the discovery of the theft, attempted theft, or attack.
- *Theft* or attempted *theft* of the *insured bike* resulting from the theft of the smartphone containing the mobile application used to unlock the *insured bike*.

B. Material damage guarantee

Coverage for material damage is only provided if it is explicitly stated in the *policy schedule*.

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

- that was accidentally caused;
- that was caused by *vandalism*;
- that was caused by contact with an animal or by natural elements such as fire or a flood.

The following damage is not covered:

1. Damage to accessories that have not been specifically included in the insured value, with the exception of the *fixed original accessories* of the *bike*, as supplied by the *seller* or *manufacturer*.
2. Damage as a result of wear and tear, modification or a technical defect of the *insured bike*.
3. Damage to objects or persons other than the *insured bike*.
4. Damage to the smartphone containing the mobile application used to unlock the *insured bike* (if applicable).

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 reimburse the occurring costs *that the insured* had to make to arrange assistance during the immobilization; in the form of dragging, replacement of the bike, bike rental (max. 7 days), transport to the insureds residence or the residence designated by him, transportation of luggage, onsite repairing of a flat tire or key loss.

The occurring costs are reimbursed based on supporting documents and up to a maximum of €200 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

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. *Fixed original accessories* whose value fully or partially exceeds this € 100 and additional bike related *Accessories* that are bought at the initial sale or even afterwards, can be included in the insurance by specifically adding their values within the insured limit. For *fixed original accessories* that are partially exceeding the maximum value of € 100, only the remaining value needs to be included.

All *fixed original accessories* and additional *accessories* that have been specifically included within the insured limit 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.

18. Which exclusions apply 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 *insurer* provides evidence that it would in no case have insured the risk, its intervention will be limited to reimbursement of the *premiums* paid.
4. If an insured event (the occurrence of *theft* or *material damage*) was caused intentionally by an *insured*, *authorised user* or the persons transported or their family members.
5. If the event resulting in *theft* or *material damage* is the result of:
 - a. an insured riding the *insured bike* in a state of criminal alcohol intoxication, insofar as the blood alcohol level of the person concerned exceeds the legal limits. (without the use of alcohol having to be the sole cause of the condition or event);
 - b. an insured riding 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 *material 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 *theft* or *material 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 *theft* or *material damage* arises from war, civil war, or similar facts.
 10. If the *material 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 electric motor may support propulsion of the *insured bike* when travelling at more than 15.5mph.
 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. If the *material damage* results from an argument or aggression of which the insured is the trigger or instigator.
 15. If the *material damage* results from a technical failure of the *insured bike*.
 16. If the *material damage* is caused by *terrorism* or 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. Damage resulting from the projection of substances, staining or corrosive products.
 23. Any damage resulting from the use of a feature which allows you to increase the pedaling assistance beyond 25km/h.
 24. *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.
 25. The wheels or tires if stolen separately. We do cover these if they are stolen together with the *insured bike*.
 26. Damage caused other than to the *insured bike*, such as your liability resulting from the use of the *insured bike*.
 27. Aesthetic damage such as scratches and bumps, chipping or rust.
 28. Damage to the tires.
 29. *Material damage*, *theft* or attempted *theft* that has arisen as a result of embezzlement or abuse of trust.
 30. *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*.
 31. *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*.

32. *Theft* if the procedure prescribed by the manufacturer to lock the *bike* is defective and if this technical defect was known or had to be known by the user.
33. Any other indirect or consequential loss incurred by you as a result of the *theft* of or *material damage* to the *insured bike*.

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

In case of repair:

If the *material 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* specified in your *policy schedule*.

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 compensation in the form of a voucher (voucher) valid for use in the seller'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.

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

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

- **No excess** is applied in the event of theft and total loss.
- In case of repairable material damage, an **excess of €35** per claim will be applied

21. How is compensation paid in the event of bankruptcy of the seller or manufacturer?

In case of bankruptcy of the *seller or manufacturer*, we will transfer the compensation for a claim to your bank account after deduction of the applicable *excess*.

22. 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 will not 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.

23. Time limit for making claims

A claim must be made as soon as possible after the *theft or material damage* occurring and in any event within 8 days of *you* becoming aware of the *theft, material damage or emergency expense*.

24. Rights of Third Parties

A person who is not a party to this policy has no right under the Insurance Contracts Act 543/1994 to enforce any term of this policy, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

For your information, the Insurance Contracts Act allows a person who is not a party to a contract to be able to enforce that contract if the contract expressly allows him/her to or if the contract confers a benefit upon him/her. However, the Act will not be applied if the parties make it clear in the contract that the third party does not have the right to enforce it. For further guidance please see [Frontpage – www.fine.fi](#) or contact the Finnish Financial Ombudsman Bureau.

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. Your answers are decisive for the assessment of the risk.

If you want to cover a second hand 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;
- 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 second hand bike may not exceed the amount stated on the original purchase invoice.

If you want to cover a 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*;
- Be in possession of the proof of purchase of your *bike*

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.

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 change address, you must 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) by the *premium* due date specified in the invoice.

If you do not comply with the *premium* payment obligations and do not pay your *premium*, we will send you a reminder. 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.

When handling *premium* payments from *you* that are due to *us*, and when handling any *premium* refund due to *you*, the seller and the *insurance intermediary* act as *our* authorised agents. This means that when *you* pay a premium to the *seller* or the *insurance intermediary*, it is deemed to have been received by *us*, and that any refund of *premium* paid by the *insurance intermediary* is not deemed to have been paid until *you* have received this amount.

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 compensation for a claim or reduction in the amount of compensation paid in proportion to the ratio between the *premium* paid and the *premium* that you would have had to pay.

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

A. In case of theft and materiel damage

1. That *you* report the *theft* of your *insured bike* to the Police within 24 hours.
2. That *you* report any *material damage* and any *theft* as soon as possible and in any event within 8 days after the damage or the theft occurred, using the claim form available at <https://www.qover.com/claims> ;
3. That *you* cooperate in the handling of the claim by providing any useful information or written confirmation thereof that may be requested;
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 *theft* 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. *If applicable*, *you* must report the theft of the *bike* in your mobile application immediately after the incident, allowing the *manufacturer* to trace the bike from the moment of the incident.
 - *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.

If you fail to comply with these obligations, 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 assistance cash 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. 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 of Finland shall be deemed competent.

Institutions for dispute resolution:

1. Insurance Board / Vakuutus- ja rahoitusneuvonta FINE

The Board's role is to provide recommendations and solutions to disputes concerning the interpretation and application of legislation and insurance terms.

Contact details:

Insurance Board / Vakuutus- ja rahoitusneuvonta

Porkkalankatu 1 00180 Helsinki

Phone: (09) 6850 120

Email address: info@fine.fi

2. Consumer Disputes Board / Kuluttaja-asiamies

The Consumer Disputes Board is an impartial and independent expert body whose core values are fairness and accessibility.

Contact details:

Consumer Disputes Board

Hämeentie 3 PO Box 306 00531 Helsinki

Phone: 0295053050

Email address: kril@oikeus.fi

3. General Court

If the policyholder is dissatisfied with the decision of Qover SA, he/she may bring an action against Qover SA. An action may be brought in the district court of the insured's or Qover SA's domicile or in the district court of the place where the damage occurred, unless otherwise agreed in Finland's international agreements. The action must be brought within three years from the date on which the contractor is notified in writing of Qover SA's decision and of this deadline. After this deadline, no action can be brought.

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

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.

APPROVED LOCK

Any lock (AXA Hiplok, Kryptonite, Linka (with chain), Master Lock, Texlock, Trelock) that is:

- (i) rated Vds (Class A+ or B+), or
- (ii) rated gold or silver by Sold Secure (<https://www.soldsecure.com/>); or
- (iii) rated Category 2 or better by ART (<https://www.stichtingart.nl/art-foundation/>); or
- (iv) rated Category 2 or better by FUB (<https://www.fub.fr/moi-velo/ma-securite/equipement/antivols/>); or
- (v) rated Category 10 or better by ABUS (<https://mobil.abus.com/uk/on-road/Locks/Folding-Locks>); or
- (vi) Onguard Locks, or
- (vii) SRA Locks

BREAKDOWN

Any defect in the *insured bike* as a result of a broken or defective part or an electrical defect making the bike unusable.

A flat tire is also insured.

COMPENSATION

The amount of the costs that we will pay you under this *insurance contract* after the application of the applicable excess, subject to the terms and conditions of this *policy*.

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.

EXPIRY DATE

Date on which the current insurance contract ends. This date can be found in your *policy schedule*.

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 where part of it is fixed to the ground, wall or a car and which cannot be removed without special tools such as e.g. A fence, pole or a bike rack.

MATERIAL DAMAGE

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

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 total loss, subject to the terms and conditions of this *policy*.

POLICY/INSURANCE CONTRACT

The document in which the policy schedule are 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 particulars of the *insurance contract* such as the *premium* and the *expiry date*.

PREMIUM

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

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.

VANDALISM

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

Information relating to the protection of personal data and privacy

We process your data in accordance with national and European regulations and guidelines. You can find all information regarding the processing of your personal data in our privacy statement.

The Privacy Statement applies to the processing of your personal data. Qover's can be found at <https://www.qover.com/terms-policies/data>.

This Privacy Statement includes, among other things, the following information:

- Contact details of the Data Protection Officer (DPO);
- The purposes of the processing of your personal data;
- The legitimate interests for the processing of your personal data;
- The third parties who can receive your personal data;
- The duration of storage of your personal data;
- The description of your rights with regard to your personal data;
- The possibility of filing a complaint with regard to the processing of your personal data.

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 Finnish 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 Finnish version will be the only correct and main version.