



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 S.A., a public limited liability company registered with Crossroads Bank for Enterprises (BCE/KBO) in Belgium with registration number 0650.939.878 and with registered address Rue du Commerce 31, 1000 Brussels. Qover is a Belgian untied insurance agent registered with the Financial Services and Markets Authority of Belgium under the code 0650.939.878. Qover's UK branch is registered in England & Wales and with UK Establishment address: 8 Northumberland Ave – London WC2N 5BY. Authorised and regulated by the Financial Conduct Authority. Details about our authorisation can be found on the Financial Conduct Authority website (FRN 988985).

This policy is underwritten by Wakam UK Ltd. Wakam UK Limited is a company registered in England and Wales with company number 14778827, having its registered office at 18th & 19th Floors 100 Bishopsgate, London, United Kingdom, EC2N 4AG. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Firm Reference Number 995565.

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 Road Traffic Act 1988.

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 Wakam UK

INSURANCE INTERMEDIARY

The Insurance intermediary is Qover SA.

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/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 15.5mph.

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*.

TABLE OF CONTENTS

A. General conditions	5
1. How do these parties relate to each other?	5
2. What is insured?	5
3. How can you contact the insurance intermediary about this insurance contract?	5
4. What to do in case of theft and material damage?	5
5. Are you not satisfied? Do you wish to make a complaint?	5
6. How can you (as the policyholder) change the insurance contract?	6
7. What is the legal framework?	6
8. When does your insurance contract start?	6
9. What is the duration of this insurance contract?	6
10. When can the insurance contract be cancelled?	7
11. What happens to the insurance contract if you (the policyholder or insured person as a natural person) die?	7
12. What happens to my insurance if I sell the insured bike that is linked to the insurance contract?	8
13. How is your premium calculated?	8
14. Where should your main residence be for this insurance?	8
15. Transferability	8
16. What do we mean with the insured bike in the context of this insurance?	8
17. When can you benefit from this insurance?	8
18. Which exclusions apply to all coverages?	10
19. How do we compensate the damage to the insured bike?	11
20. What is the excess amount in case of theft or material damage?	12
21. How is compensation paid in the event of bankruptcy of the seller or manufacturer?	12
22. Subrogation	13
23. Time limit for making claims	13
24. Rights of Third Parties	13
25. Financial Services Compensation Scheme	13
B. What are your obligations under this insurance contract	14
1. What obligations do you have to communicate the correct data and circumstances?	14
2. What obligations do you have in terms of premium payment?	14
3. What happens if you fail to comply with these obligations?	15
4. What do we expect from you in case of claims?	15
5. Which courts and tribunals are competent in case of a dispute of this insurance contract?	15

A. General conditions

1. How do these parties relate to each other?

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

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

The *insurer* guarantees the insured benefit.

2. What is insured?

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

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

- (i) *Theft*; or
- (ii) *Theft and material damage*; or
- (iii) *Theft, 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.

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 + 44 800 048 8899 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 + 44 800 048 8899 from Monday to Friday from 9:00 a.m. to 5:00 p.m.

You can also use the claim form available at 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 at its UK Establishment address: 8 Northumberland Ave – London WC2N 5BY, or by email to mediation@qover.com or by telephone on + 44 800 048 8899. 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 Financial Ombudsman Service:

If you remain dissatisfied with the final response to your complaint, you may have the right to refer your complaint to the **Financial Ombudsman Service (FOS)**.

The contact details for the FOS are: The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

Telephone : 0800 023 4567 (calls to this number are free from “fixed lines” in the UK) or 0300 123 9123 (calls to this number are charged at the same rate as 01 and 02 numbers on mobile phone tariffs in the UK).

Email complaint.info@financial-ombudsman.org.uk.

The FOS is an independent service in the UK for settling disputes between consumers and businesses providing financial services. You can find more information on the FOS at www.financial-ombudsman.org.uk. 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>. Please note that this service may not be available to you following the UK’s exit from the European Union.

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 + 44 800 048 8899 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 England and Wales and, regarding individuals only, is a consumer insurance contract within the meaning of the Consumer Insurance (Disclosure and Representations) Act 2012 and the Insurance Act 2015.

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).

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 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 one year commencing on the start date specified in your *policy schedule* and expiring on the *expiry date* specified in the *policy schedule*.

This insurance contract may be renewed four times for four further periods of one year each. Qover will contact you at least 28 days prior to the *expiry date* of your current *policy* and, if renewal is offered, provide full details of your next premium and any changes to the terms and conditions.

If you do not wish to renew your *policy*, you must contact Qover by email to bike@qover.com. You should notify Qover no later than 10 days before the start date of your new *policy* (as stated in the renewal notice). If you don’t notify you don’t want to renew, your insurance contract will be renewed for one year, as stated in the renewal notice.

This insurance contract expires after four renewals at the end of the fifth year of insurance. We will inform you by e-mail a few weeks before the termination. This means that you are not insured beyond the end date of the insurance. If you have purchased the second-hand bike, renewal can be offered only if the bike is not older than 5 years after the first owner's purchase.

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. If you are offered a renewal of the insurance contract, you can cancel the renewal of your policy by contacting Qover by email to bike@qover.com. You should notify Qover no later than 10 days before the start date of your policy (as stated in the renewal notice) if you do not wish to renew your policy.
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 may cancel the insurance contract in whole or in part at the *expiry date*, by not offering a renewal. In this case, we will notify you, by email, at least 28 days before the *expiry date* if we do not intend to offer a renewal.
2. We can terminate the insurance contract if the *premium* is not paid. If *you* do not pay the *premium*, we will send *you* a first reminder by email. If *you* still do not pay, we will notify *you* a second time by email. If *you* do not pay the *premium* in full by the date set therein, the insurance contract will automatically terminate.
3. 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 within 2 months after the death. The insurance contract will then end 1 month after we received the notification. To do this, they must notify us in writing 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*.

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 and the exclusions that may apply.

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 the United Kingdom of Great Britain and North Ireland 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 the United Kingdom of Great Britain and North Ireland, 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 vehicle described in the policy schedule and which meets the following characteristics:

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

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

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:

- 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

- If the *bike* was outside or in a common room, provided that the latter was secured with by the frame with an *approved 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);
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:

- The *insured bike* was in a publicly accessible place and was not attached to a *fixed point* by means of the frame using an approved 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 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, 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 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 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 additional bike related accessories that are bought at the first sale or even afterwards, can be included in the insurance by specifically adding their values within the insured value.

All *fixed original accessories* and additional *accessories* that have been specifically included within the insured value are covered for the original purchase price (minus applicable depreciation), for so far they are firmly installed on the *bike*. The applicable depreciation compensation table is mentioned on the policy schedule and in article 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*, *authorized 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 15.5mph.
24. *Accessories*, which values have not been specifically added within the insured value, with the exception of *fixed original accessories* that are standardly included in the coverage for a maximum value of £100. Portable bike related *accessories* (e.g. bike computers and/or navigation equipment), which are easily removable without using screwdrivers or other regular tools, are excluded from coverage in case of *theft*.
25. The wheels, tires or battery 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 authorized 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. The pure disappearance of the insured bike.
34. 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 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 which is applied to the purchase value of the *insured bike* and all *insured accessories* that are fixed to the *bike*, 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* or *material damage*.

24. Rights of Third Parties

A person who is not a party to this policy has no right under the Contracts (Rights of Third Parties) Act 1999 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 Contracts (Rights of Third Parties) Act 1999 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 www.legislation.gov.uk or contact the Citizens Advice Bureau.

25. Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme. *You* may be entitled to compensation from the scheme if we are unable to meet our obligations to *you* under this policy. *You* can learn more about this scheme at <http://www.fscs.org.uk> by phoning 0800 678 1100 or 0207 741 4100 or by writing to the FSCS at 10th floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

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 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;

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

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

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

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

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

B. During the term of the insurance contract:

You must notify us of any changes that may occur during the course of the insurance contract which may affect elements and statements contained in your *policy schedule*. If you 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 authorized 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 *claim* as soon as possible and in any event within 8 days after the damage or the theft occurred, using the claim form available at claims.qover.com;
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:

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. 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 England and Wales shall be deemed competent.

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 immediately results with the insured bike no longer being suitable for traffic or riding it is dangerous according to traffic regulations.

APPROVED LOCK

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

COMPENSATION

The amount of the costs that we will pay you under this *insurance contract* after the application of the 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*. The approved lock, locked to the bike, is also considered as a fixed original accessory if it is listed on the purchase invoice of the reseller or manufacturer.

FIXED POINT

A non-movable object 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.

Data protection notice

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>.

Introduction

In the context of the services and products that **Wakam UK** 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 the Data protection Act 2018.

About us

Wakam UK Limited is a company registered in England and Wales with company number 14778827, having its registered office at 18th & 19th Floors 100 Bishopsgate, London, United Kingdom, EC2N 4AG. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Firm Reference Number 995565.

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 [Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF Tel:+44303 123 1113 (local rate) or +44 1625 545745 (national rate)

Email: casework@ico.org.uk

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 Team at the following address:

Data Protection Team
Wakam UK Limited
18th & 19th Floors 100 Bishopsgate,
London, EC2N 4AG, United Kingdom
Or by email to: uk_dataprotection@wakam.com

Third Party Rights

A person who is not a party to this policy has no right to enforce any term of this contract of insurance under the Third-Party Rights Act 1999.

Choice of law

English law applies to this policy. All communication with **You** will be in English.

Insurance Supervisory Authorities

The Insurance intermediary Qover S.A./N.V., a public limited liability company registered with Crossroads Bank for Enterprises (BCE/KBO) in Belgium with registration number 0650.939.878 and with registered address Rue du Commerce 31, 1000 Brussels. Qover is a Belgian untied insurance agent registered with the Financial Services and Markets Authority of Belgium under the code 0650.939.878. Qover's UK branch is registered in England & Wales and with UK Establishment address: 8 Northumberland Ave – London WC2N 5BY. Authorised and regulated by the Financial Conduct Authority. Details about our authorisation can be found on the Financial Conduct Authority website (FRN 988985).

Wakam UK Limited is a company registered in England and Wales with company number 14778827, having its registered office at 18th & 19th Floors 100 Bishopsgate, London, United Kingdom, EC2N 4AG. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Firm Reference Number 995565.