

Insurance Product Information Document

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



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

What is this type of insurance?

This is an insurance to cover your bike. It is intended for natural persons aged 18 or over, individuals, companies or self-employed persons domiciled in Italy. We insure bikes up to a maximum of € 10.000 and up to 5 years after the first sale.



What is insured?

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

- ✓ Theft guarantee: Covers the insured bike and its bike related accessories against theft, for so far the accessories are permanently installed on the bike and their values are specifically included within the insured limit.
- Optional - Material damage guarantee: covers damage caused by external elements (such as vandalism, natural elements, fire, animals, etc.) but also accidental damage to your bike and its accessories, for so far the accessories are permanently installed on the bike and their values are specifically included within the insured limit. Please note that damage you cause to third parties is not covered by this policy.
- Optional - Emergency Expense guarantee: 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 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.

INSURED AMOUNTS:

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



What is not insured?

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

THEFT GUARANTEE:

- ✗ Any damage other than the ones caused to the bike and its insured fixed accessories.
- ✗ Theft when the bike was in a place accessible to the public or in a closed common room if the insured bike is not attached to a fixed point by means of an approved lock or not locked in accordance with the procedure prescribed by the manufacturer.
- ✗ Wheels, tires and batteries if they are stolen separately. We do reimburse these if they are stolen together with the insured bike.
- ✗ Stolen accessories that are not fixed or original.
- ✗ Excess: Excess of 10% of the total insured value with a minimum of 50€ and a maximum of 200€ per claim.

MATERIAL DAMAGE GUARANTEE:

- ✗ Aesthetic damage or wear and tear damage to the bike.
- ✗ Damage to accessories not original or not permanently attached to the bike and not included within the insured value
- ✗ Damage to objects or persons other than the insured bike.
- ✗ Damage resulting from wear and tear or a purely technical defect.
- ✗ The English excess of 10% of the total insured value with a minimum of €50 and a maximum of €200 per claim.

EMERGENCY EXPENSE GUARANTEE:

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



Are there any restrictions on cover?

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

- ! Coverage applies only if you take all possible measures to limit the extent of the damage.
- ! You are not insured if you carry out technical modifications to the bike contrary to the manufacturer's recommendations.
- ! The insurance is available to persons domiciled in Italy.



Where am I covered?

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



What are my obligations?

- You must use an agreed lock, either ABUS (security 10 or more), [AXA Hiplok, Kryptonite, Linka (with chain), Master Lock, texlock, Trelock] if it is a VdS approved lock of class A+ or B+, or FUB (category 2 wheels or higher) approved, or approved by Sold Secure Silver (or Gold) or by approved ART category 2 (or higher), or Onguard and SRA Locks.
- You must provide us with the exact information and circumstances at the time of the conclusion of the insurance contract.
- You must inform us of any changes that occur during the term of the insurance contract that affect the items and statements mentioned in the policy.
- You must notify us of any claim to the insurance intermediary as soon as possible and no later than 8 days from the time it becomes known to the insurance intermediary. In the event of a claim, the user must take all necessary measures to limit the extent of the claim.
- You must report the theft of the bicycle to the police or judicial authorities within 24 hours of becoming aware of the claim. A copy of the report will be requested at the time the damage is reported.
- If it is possible to repair your bike, you must go to a repair shop and provide us with an estimate of the damage before the repair is carried out.
- You must pay the premium(s) due.



When and how do I pay?

You pay the premium annually. You will receive an invitation to pay from your insurer at renewal.



When does the cover start and end?

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

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

At the expiry date of the fifth insurance year, the insurance terminates automatically. 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.



How do I cancel the contract?

- You can cancel the insurance contract in full on the main due date. To do so, you must notify us in writing at least 3 months before the expiry date by registered letter, by bailiff's writ or by handing in the letter of cancellation against receipt.
- You can cancel the insurance contract if we make changes to the rates or amend the general terms and conditions. In this case, we will apply the statutory provisions and applicable notice periods.
- You can also cancel the insurance contract after a claim. You can terminate the contract no later than 1 month after payment or refusal to pay compensation. The insurance contract will terminate 3 months after notification. You must inform us by registered letter, by bailiff's writ or by handing in the letter of cancellation against receipt.
- You may cancel the insurance contract within 14 calendar days of receiving the policy, policy schedule and general terms and conditions without charge or penalty. Cancellation takes effect immediately after notification. If the insurance contract has already started, you will be required to pay the premium for the period started.
- If the insured bike has been stolen or destroyed without your fault. The insurance contract will be cancelled as soon as you notify us in writing that the bicycle has been irrevocably stolen or destroyed.

Bike Insurance

Additional pre-contract information document (additional IPID)

This insurance is underwritten by Wakam, and is managed by Qover.

Wakam is a French insurance company authorised by the Autorité de Contrôle Prudentiel et de Résolution in France.

Registered address: 120-122 rue Réaumur, TSA 6023 75083 PARIS CEDEX 02, France.

This document contains information additional and complementary to that contained in the PID – Pre-contract information document for damage insurance agreements in order to help the potential client to thoroughly understand the characteristics of the product, his contractual obligations and the company's financial situation.

The Policyholder shall read the insurance conditions before signing the contract.

Wakam, 120-122 rue Réaumur, TSA 6023 75083 PARIS CEDEX 02, France, Website www.wakam.com, e-mail (PEC) lpa.insurance@pec.it.

Wakam is a French insurance company authorised by the *Autorité de Contrôle Prudentiel et de Résolution* in France with number 4020259. Wakam is authorised to operate in Italy under freedom of services and is registered in the Appendices to the Register of Undertakings under no. II.01133

The amount of shareholders' equity, duly certified as of 2020, is equal to 42.3 million euros, of which share capital 10,6 million euros and other equity reserves 28.5 million euros. The data relates to the latest approved financial statements.

Please refer to the report on Wakam's solvency and financial condition available on the Company's website <https://www.wakam.com/wp-content/uploads/Wakam-Solvency-and-Financial-Conditions-Report-2020.pdf>

and the amounts are shown below:

- Solvency Capital Requirement (SCR), equal to € 38 million;
- the Minimum Capital Requirement (MCR), equal to € 9.7 million;
- Own funds eligible to meet the Solvency Capital Requirement (SCR), equal to € 61.3 million;
- of own funds eligible to meet the Minimum Capital Requirement (MCR), equal to € 44.3 million.

The contract is governed by the Italian law.



What is covered?

The insurance covers the Theft and/or Material damage of bikes and/or Emergency Expenses as explicitly stated in the policy schedule, for natural persons aged 18 or over, individuals, companies or self-employed persons domiciled in Italy up to a maximum of €10,000 and up to 5 years after the first sale. The insured bike is the vehicle, other than speed pedelec, pocket bike, step and any vehicle equipped with an internal combustion engine, which (i) is in its original condition as supplied by the reseller or manufacturer; (ii) was newly purchased from the reseller or manufacturer; (iii) has fixed original accessories of the bike, as supplied by the seller or manufacturer, 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 initial sale or even afterwards, can be included in the insurance by specifically adding their values within the insured value; and (iv) is less than 12 months old at the time of purchase of the insurance contract.



What is not covered?

Excluded risks

In addition to the exclusions indicated in the IPID, the **theft guarantee** is also excluded if no report was registered with the competent police services within 24 hours of the discovery of the theft, attempted theft, or attack.


In addition to the exclusions indicated in the IPID, the **Emergency Expense guarantee** is also 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 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.


In any case, in addition to the exclusions indicated in the IPID, the guarantee is excluded:

- if the cover of the insurance contract is suspended due to non-payment of the premium;
- 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;
- in the event of unintentional concealment or inadvertent incorrect communication of certain information regarding the risk upon the conclusion of the contract, if the company provides evidence that it would in no case have insured the risk;
- If the claim was caused intentionally by the policyholder/owner/holder/driver/persons transported or their family members;
- if the damage is the result of the gross negligence cases provided in the terms and conditions;
- if the damage occurs during the exercise for or participation in a speed, regularity or agility ride or competition;
- if the claim occurs due to bets or challenges;
- if the damage arises from a strike, riot, or violent acts of collective inspiration (of more than 10 people);
- if the damage arises from war, civil war, or similar facts; if the damage is due to radioactive causes;
- if the insured bike is requisitioned;
- if the insured bike has undergone any technical adjustment, so that the support of the insured Electric bike may exceed 25 km/h;
- 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;
- if the damage resulting from an argument, an aggression of which the insured is the trigger or instigator;
- if the damage is as a result of the technical failure of the insured bike;
- if the damage is caused by terrorism and a nuclear accident; in case of theft or attempted theft of the smartphone that locks and unlocks the insured bike via the Manufacturer's mobile application;
- in case of theft from a trailer, roof rack or bike carrier, unless the bike is attached to the trailer, roof rack or bike carrier by an agreed lock;
- in case of theft resulting from fraudulent payment for the sale of your insured bike;
- in case of damage to clothing, objects and goods being transported;
- in case of 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;
- in case of damage resulting from the projection of substances, staining or corrosive products;

	<ul style="list-style-type: none"> • for any damage resulting from the use of a feature which allows you to increase the pedaling assistance beyond 25km/h; • 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. for the wheels, tires or battery if stolen separately; • for the damage caused to the bike, such as your liability resulting from the use of the insured bike; • for aesthetic damage: such as scratches and bumps, chipping or rust are therefore not guaranteed; • for damage to the tires; • for damage and/or theft or attempted theft that has arisen as a result of embezzlement or abuse of trust; • for damage and/or theft or attempted theft by the perpetrator(s) or accomplice(s) are the insured or policyholder or are staying with or appointed by the policyholder, owner, or holder of the insured bike; • for the damage if the procedure prescribed by the manufacturer to lock/unlock the bike is defective and if this technical defect was known or had to be known by the user; • for the events occurring in countries other than European Union, in the United Kingdom of Great Britain, in the principalities of Andorra and Monaco, in the Vatican City, Iceland, Liechtenstein, Norway, San Marino and Switzerland.
--	--


 **Are there coverage limits?**


Coverage restrictions are defined in the general terms and conditions. In addition to the information on the coverage limits provided in the Pre-contractual information document, please note the following.
 Coverage applies only if you provide us with the original invoice of the insured bike.
 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.
 Compensation for damage is always deducted from an excess and depreciation as stated on your invoice and the policy schedule.

 **Which are my obligations? Which are the Company's obligation?**

What to do in case of claim?	Claim report: in case of theft and material damage, you must report any claim to the insurance intermediary as soon as possible and no later than 8 days from the time it becomes known to the insurance intermediary. Please do this by means of the claim form available at claims.qover.com - email claims@qoverme.com . Moreover, in case of theft, you must provide us with the relevant information about the bike and its location, and any useful information found in the manufacturer's mobile application. For second-hand bikes, you must also provide us with proof of purchase of your bike.
	Direct / under agreement assistance: not provided
	Management by other companies: not provided

	Prescription: Under article 2952, paragraph 2, of the Italian Civil Code, the rights arising out of the contract will be barred after two years from the day of the event on which the right to indemnity is based.
Incorrect or incomplete declaration	False, incorrect or incomplete declarations from the Policyholder or the insured party related to circumstances affecting the risk evaluation may have as consequence the loss of the right to receive compensation, as well as the termination of the insurance, under Articles 1892, 1893 and 1894 of the Italian Civil Code.
Company's obligations	In the event of a covered claim, the Insurance Company will pay the indemnity according to the Policy terms and conditions.

 When and how should I pay?	
Premium	The premium is to be fully paid (including taxes and costs) annually, on the main premium due date.
Reimbursement	<p>If you decide to sell your bike, the insurance contract ends in accordance with the law from the moment of notification and thus we will reimburse you for the unused premium.</p> <p>In the event of unintentional concealment or inadvertent incorrect communication of certain information regarding the risk upon the conclusion of the contract, if a claim occurs and the company provides evidence that it would in no case have insured the risk, its intervention will be limited to reimbursement of the premiums paid.</p>

 When does the coverage begin and when does it end?	
Duration	<p>The start date and duration of the insurance are indicated in the policy. Coverage begins at the time specified in the policy and ends on the principal maturity date at 12:00 a.m. The contract is concluded for a period of one year and is tacitly renewed.</p> <p>We insure the bike for a maximum of five years after the first sale. If you have purchased the second-hand bike, we insure it for up to five years after the first owner's purchase.</p> <p>At the expiry date of the third insurance year, the insurance terminates automatically.</p>
Suspension	<p>If your bike is claimed, the insurance contract will be suspended only because the requesting government takes possession of the bike. You must notify us immediately.</p> <p>If you no longer own the bike by your own will (for example, resale), you cannot have the insurance contract suspended due to the inseparable character or nature of the bike and this insurance contract.</p>

	In case you fail to pay the insurance premium on time, the insurance cover is suspended until the receipt of the payment.
--	---



How can I terminate the policy?

Cooling-off period	<p>You can revoke the insurance contract within 14 calendar days after you have received the Policy Schedule, the general terms and conditions and the pre-contractual information. This is possible without having to provide any reason. The cancellation will take effect immediately upon notification.</p> <p>You must send the withdrawal form that you have received by email to contact@qoverme.com. The cancellation will take effect immediately upon notification. You will receive a full refund of all premium paid provided that no claim has been made prior to cancellation.</p> <p>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.</p>
Termination	<p>You can cancel the insurance contract:</p> <ul style="list-style-type: none"> • before the main expiry date. In that case, you must notify us, in writing, at least 3 months before the main expiry date by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt; • if we change the rate or adjust the terms and conditions. In such case, we apply the legal provisions and terms. If this applies to you, we will inform you; • after a claim incident. You can do this at the latest 1 month after payment or upon the refusal to pay compensation. The insurance contract then ends 3 months after the date of notification. You must inform us of this by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt. If you choose to terminate the insurance contract, we will refund you part of the premium already paid in proportion to the unexpired term of the policy, provided no claim has been paid and no claims has been made which remains outstanding.



Who is this product addressed to?

This product is addressed to natural persons aged 18 or over, individuals, companies or self-employed persons domiciled in Italy.



Which costs will I incur in?

Intermediation costs: On an average basis, the percentage received by the Insurance Intermediary is equal to 20% of the taxable premium

HOW TO SUBMIT THE COMPLAINTS AND SETTLE THE DISPUTES?	
To the insurance company	<p>In the event of damage, the Insurance Intermediary is the point of contact. It is available by telephone on +39 800 693 271 from Monday to Friday from 9:00 a.m. to 5:00 p.m.</p> <p>You can also use the claim form available at claims.qover.com or email it through to claims@goverme.com.</p> <p>To open a new claim file, you must provide all the required information, in writing, when submitting the statement, by properly completing the aforementioned claim form.</p>
To IVASS	<p>In case of unsatisfactory or late replies to complaints addressed to the Insurance Intermediary, it is possible to address a complaint to IVASS.</p> <p>The complaints must be filed in writing with:</p> <p>IVASS, Via del Quirinale, 21 00187 Roma, fax 06.42133206, certified email address: ivass@pec.ivass.it</p> <p>Info on: www.ivass.it</p> <p>Qover N.V., as a belgian insurance intermediary, is also submitted at the authority of the Financial Services and Markets Authority of Belgium located at Rue du Congrès 12-14, 1000 Brussels, Belgium.</p> <p>Wakam, as a french insurance company is also submitted at the authority of the Autorité de Contrôle Prudentiel et de Résolution (ACPR), 4 place de Budapest - CS92459 - 75436 Paris Cedex 09, France.</p>
	BEFORE GOING TO COURT it is possible, and in some cases necessary, to resort to alternative dispute resolution mechanisms, such as:
Mediation	<p>By contacting a Mediation Institution among those indicated in the Ministry of Justice's list available on the website www.giustizia.it (Legislative Decree 04/03/2010 n° 28).</p> <p>The mediation constitutes an essential procedural condition to file with a Court a civil complaint concerning a dispute related to insurance agreements (except for disputes concerning the compensation of damages arising from circulation of vehicles and vessels).</p>
Assisted Negotiation	<p>Through one's lawyer's request to the Company.</p> <p>The assisted negotiation's agreement constitutes an essential procedural condition to file a civil complaint to Court concerning a dispute for compensation of damages arising from road accidents or accident at sea involving vessels or a payment injunction request, for any reason,</p>

	of amounts not exceeding € 50.000 (unless, in the last case, if it concerns disputes related to matters already subject to mandatory mediation).
Other alternative dispute resolution mechanisms	<p>Resort to arbitration, governed by articles 806 and ss. of the Italian Code of Civil Procedure, is subject to the activation of an arbitration clause, if provided for under the contract (in the general conditions section), or through execution of a <i>compromis</i>, i.e. a specific agreement entered into to give to the arbitrators the powers necessary to settle the dispute.</p> <p>To settle cross-border disputes you can file the complaint with IVASS or directly with the foreign competent institution - which can be found on www.ec.europa.eu/fin-net - asking for activation of the FIN-NET procedure.</p>

FOR THIS AGREEMENT THE COMPANY HAS A PERSONAL INTERNET PAGE FOR THE POLICYHOLDERS. THEREFORE, AFTER EXECUTION OF THE AGREEMENT YOU CAN REFER TO SUCH PAGE, AND USE IT TO MANAGE THE AGREEMENT ELECTRONICALLY.