



General Terms & Conditions

Qover 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 section 'what do we mean by that' mentioned below and 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 of Rue du Commerce 31, 1000 Brussels, Belgium. Qover is registered with the Financial Services and Markets Authority of Belgium under the code 115284A (BE.0650.939.878). Qover is licensed to carry on insurance business in Portugal under the freedom of services. Hereafter referred to as "**the Insurance intermediary**".

This policy is underwritten by Wakam. Wakam is a French insurance company whose registered office is located at : 120-122 rue Réaumur, TSA 6023 75083 PARIS CEDEX 02, France, registered with the Paris Trade and Companies Register (Registre du Commerce et des Sociétés) under no. 562 117 085 - VAT FR 59562117085. Licensed to carry on insurance business in Portugal under the freedom of services, registered at the Autoridade de Supervisão de Seguros e Fundos de Pensões under the code 5026. Hereafter referred to as "**the Insurer**" or "**We**".

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 European Union or the United States of America.

What do we mean by that?

YOU (POLICYHOLDER)

The natural or legal person who has entered into the *insurance contract* with us and who pays the *premium*.

INSURED

The policyholder and the authorised *users* of the *bike*.

MANUFACTURER

The company that manufactured the insured *bike*.

THE RESELLER

The company that sells the insured *bike*.

THIRD PARTIES

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

AUTHORISED USER / USER

The person who uses the insured *bike* and who is either the policyholder or the natural person who uses the insured *bike* with the consent of the policyholder.

BIKE/INSURED BIKE

A two- or three-wheeled vehicle that can only be set in motion with muscle strength (with or without a mechanical auxiliary engine) and thus remains in motion, provided the speed is limited to 25 km/h.

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A. General conditions

1. How do these parties relate to each other?

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

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

The *insurer* guarantees the insured benefit.

2. What is insured?

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

The *policyholder* is insured for theft, or theft and material damage, or theft, material damage and emergency expenses during the coverage period.

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

3. Which two or three-wheelers cannot be insured?

- Speed pedelecs (*bikes with an autonomous motor and a speed > 25 km/h*);
- Pocket bikes;
- Steps (electric or not);
- Any vehicle equipped with an internal combustion engine.

4. How can you contact us about this insurance contract?

You can reach us by phone between 9:00 a.m. and 4:00 p.m. from Monday to Friday on +351 800 181 009 or you can email us at contact@qover.com.

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

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

In the event of damage, the *Insurance Intermediary* is the point of contact. Available by telephone on +351 800 181 009 from Monday to Friday from 9:00 a.m. to 4:00 p.m.

You can also use the claim form available at claims.qover.com or email it through to claims@qover.com.

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

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

6. Are you not satisfied?

Do you wish to make a complaint?

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

Mediation service of QOVER SA/NV, rue du commerce 31 - 1000 Brussels (Belgium), or by email to mediation@qover.com or by telephone on +351 800 181 009. You will receive a written confirmation of this

within 3 (three) working days after receipt of your complaint. You will receive a definitive answer to your complaint, in writing, within 20 (twenty) days after receipt of your complaint.

In the event of a dispute over the answer given, you or the Insured Person may contact Wakam, by writing to the following address:

Wakam

Complaints Department

120-122 Rue Réaumur

TSA 60235

75083 PARIS Cedex 02

FRANCE

Wakam undertakes to acknowledge receipt of Your or the Insured Person's correspondence within 10 working days (unless Wakam has already provided You with a reply within this period), and to process your or the Insured Person's claim within a maximum period of 20 days (twenty) days or [30 (thirty) days in the case of particularly complex situations) as from receipt of your correspondence.

After exhausting internal complaints procedures and if you are not satisfied with the answer or if you have not received a definitive answer within 20 (twenty) days or [30 (thirty) days in the case of particularly complex situations) after receipt of your complaint by the *Insurer*, it is possible to submit your complaint to the Portuguese Supervisory Authority: Autoridade de Supervisão de Seguros e Fundos de Pensões (ASF), Av. da República 76, 1600-205 Lisboa, Portugal [<https://www.asf.com>].

If necessary, you can contact the European Platform for Online Dispute Resolution:

If you have arranged your *policy* online or by other electronic means (e.g., by telephone, SMS, fax or mobile device), you may be able to file your complaint via the European Online Dispute Resolution (ODR) Platform <https://ec.europa.eu/consumers/odr/main/?event=main.home2.show>.

Your complaint will then be forwarded to the Financial Ombudsman Service and to QOVER for resolution. There may be a short delay before QOVER receives your complaint.

The above complaints handling arrangements are without prejudice to your right to initiate legal proceedings.

We will record all communications, including phone calls, to improve the quality of the services, for training or fraud detection purposes.

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

You can change your *insurance contract* at any time.

You can contact *the insurance intermediary* by telephone on +351 800 181 009 or by sending an email to contact@qover.com.

Please take the following into account:

- 1. If your details on the *policy schedule* change, you must notify us of such immediately.**
- 2. We assess changes in the same manner as when applying for a new insurance contract. The change could result in an increase or decrease in the *premium*.**
- 3. We reserve the right to not accept the change or terminate the *insurance contract*.**

8. How is your insurance contract structured?

Your insurance contract consists of 2 (two) parts:

1. The *general terms and conditions* (this document). These describe which damage is charged to us, which damage is excluded, and which are the mutual obligations of the parties.
2. The *policy schedule* are the terms and conditions that apply specifically to you. The *policy schedule* recorded shall take precedence over the *general terms and conditions*. You will receive this document at the time of conclusion, amendment, and annual renewal of the insurance contract.

9. What is the legal framework?

This insurance contract falls under the scope of the Decree Law no 72/2008 of 16 April 2008, the laws and regulations which apply to the insurance contract.

This insurance contract also falls within the scope of national and international regulations with regard to the (prohibition of) the provision of financial services. This legislation prohibits us from entering into agreements with or for the benefit of (legal) persons that appear on national and/or international lists (sanctions lists) because of their involvement in terrorism, money laundering or related crimes. We check this regularly. If within 10 days after the conclusion of the insurance contract it appears that you (the policyholder) are on a sanction list, then no valid insurance shall have been concluded. If your policyholder, insured person or a third party is on a sanction list during the term of the insurance contract, then this (legal) person will not be included in a claim or other services and no valid insurance shall have been concluded.

We present the legal provisions in a language that is as understandable as possible. If a statement in the insurance contract conflicts with the aforementioned legal provisions, the latter will apply.

10. When does your insurance contract start?

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

The *main* expiry date of your contract remains the start date stated in your *policy schedule*.

11. What is the duration of this insurance contract?

The duration of this insurance contract is 1 (one) year. The insurance contract is tacitly renewed, maximum four times at the main expiry date. We will inform you about this at least 1 (one) month prior the main expiry date. You will find the main expiry date in your *policy schedule*.

We insure the *bike* for a maximum of 5 (five) years after the *first sale*. If *you* have purchased the *bike* second-hand, we cover the *bike* up to 5 (five) years after the first owner purchased it.

After a maximum of four extensions and at the end of the 5th (fifth) insurance year, this insurance contract ends. *We will inform you* by registered letter a few weeks before the cancellation. This way you are never insured for too long and the offer contained in this insurance is always adapted to your needs.

This insurance contract will also automatically terminate after settlement of a claim for theft or for irreparable material damage (total loss), no premium reimbursement will be done as *you* have used your *insurance contract*.

12. When can the insurance contract be cancelled?

Below *you* will find an overview of when the insurance contract can be terminated.

A. When can you (the policyholder) cancel the insurance contract?

1. You can cancel the insurance contract before the *main expiry date*. In that case, you must notify us, in writing, at least 3 months before the *main expiry date* by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.
2. You can cancel the insurance contract if we change the rate or adjust the terms and conditions. In such case, we apply the legal provisions and terms. If this applies to you, we will inform you.
3. You can cancel the insurance contract 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.
4. You can revoke the insurance contract within 14 calendar days after you have received the Policy Schedule, the general terms and conditions and the pre-contractual information. This is possible without having to provide any reason. The cancellation will take effect immediately upon notification. You must send the withdrawal form that you have received by email to contact@qover.com. 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.
5. You can also cancel the insurance contract if the insured *bike* has been stolen or destroyed beyond your control. The insurance contract ends when You notify us, in writing, that the *bike* has been irrevocably stolen or destroyed.

B. When can we cancel the insurance contract?

1. We can cancel the insurance contract in whole or in part by the *main expiry date*. We will notify you, by registered letter, at least 3 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 3 months before the due date by registered letter, by bailiff's writ or by issuing the cancellation letter against a receipt.
2. We can cancel the insurance contract in whole or in part after a *claim* and at the latest 1 (one) month after the payment or upon the refusal to pay the compensation. The cancellation then takes effect 3 (three) months after the date of notification.
3. 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 within the period set therein, the insurance contract will be cancelled in accordance with Articles 57 (1) and 116 of the Decree Law no 72/2008 of 16 April 2008.
4. In specific situations, we have other termination options in accordance with the Decree Law no 72/2008 of 16 April 2008.
5. We reserve the right to terminate the insurance contract within 14 calendar days after the insurance is taken out, with a notice period of eight (8) days.
6. We will cancel the insurance contract within 14 calendar days after the insurance is taken out, if you have not sent us the pictures and serial number.

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

The insurance contract is transferred to the entitled parties (the heirs).

Rightsholders can:

1. Keep the contract;
2. **Cancel the contract within 3 months and 40 days 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, by bailiff's writ or by issuing the cancellation letter against a receipt.**

14. What happens to my insurance if I sell the insured bike that is linked to the insurance contract?

If you decide to sell your *bike*, you must notify us.

After all, the *insurance contract* is not transferable (except in the event of death).

The insurance contract ends in accordance with the law from the moment of notification, we will reimburse you for the unused premium.

15. Can I have my insurance contract suspended?

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.

If you no longer own the *bike* by your own will (for example, resale), you cannot have the insurance contract suspended due to the inseparable character or nature of the *bike* and this insurance contract. The insurance contract must be terminated if necessary. If necessary, you can take out this insurance again when purchasing a new *bike* from the reseller.

16. Are the insured amounts and the premium adjusted automatically?

For this insurance, the insured amounts and the *premium* are not indexed.

17. How is your premium calculated?

The *premium* (the detail of the composition can be found in your *Policy schedule*) depends on the insured value of the *bike* and the extent of your cover in accordance with the cover stated in your *policy schedule*.

Note: that if you are going to compare different insurance contracts, you will not only be able to compare the estimated costs and charges of the contracts, but you will also need to consider other elements such as the scope of cover, the amount of any Excess or the exclusion clauses.

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

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

This insurance ends as soon as you are no longer registered in this country.

19. Transferability

This insurance contract is not transferable subject to the aforementioned death provisions of the policyholder.

20. What we mean under this insurance with you (the insured)?

The person who uses the *insured bike* and whose interest is insured under the *insurance contract*, in particular:

1. You as the *policyholder* and exclusively as a natural person;
2. You as a natural person who represents a legal person;
3. Users who use the *bike* with the *policyholder's* authorization.

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

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

1. The *bike* in its original condition as supplied by the reseller or manufacturer. Any technical adaptation of this *bike* entails the cancellation/nullity of this *insurance contract*;
2. The *bike* that was newly purchased from the reseller or manufacturer that is less than 12 months old at the time of purchase of the *insurance 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;

22. When can you benefit from this insurance?

The theft, material damage and emergency expense guarantees are only provided if this is expressly stated in your policy schedule.

A. Theft guarantee

This guarantee is only valid if it is explicitly stated in your policy schedule.

We insure 24/7 the theft and damage to the insured bike in case of theft, attempted theft and theft or attempted theft after an assault:

1. If the *bike* was in your locked home or in a private locked space. In this case, you should not attach the *bike* to a *fixed point*.
2. If the *bike* was outside or in a common room, provided that the latter was secured by the frame with an agreed lock at a *fixed point* and locked in accordance with the manufacturer's instructions.

Important:

1. The theft of the *bike* must be reported to the appropriate police authorities within 24 (twenty four) hours of discovery of the theft, attempted theft or assault.
2. If the *bike* is found within 14 (fourteen) calendar days after the theft has been reported to the police, we ensure the following:
 - a. Repair to the extent that it appears possible;

- b. The total loss insofar as the repair proves to be impossible;
3. If the *bike* is not found within 14 (fourteen) calendar days of the theft being reported to the police, we consider it to be definitively stolen and it is considered to be a total loss.

Coverage for theft or attempted theft is excluded if:

1. The *bike* was in a publicly accessible place and was not attached to a *fixed point* by means of the frame using an agreed lock, and was not locked according to the manufacturer's provisions, such as the frame lock or application lock.
2. The *bike* was in a closed common room and was not attached to a *fixed point* by means of the frame using an agreed lock, and not locked according to the manufacturer's provisions, such as the frame lock or application lock.
3. No report was registered with the competent police services within 24 hours of the discovery of the theft, attempted theft, or attack.

B. Material damage guarantee

This guarantee is only valid if it is explicitly stated in your policy schedule.

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

1. That was accidentally caused as well as damage to the *bike* that you *accidentally* caused;
2. That was caused by *vandalism*;
3. This was caused by contact with an animal or by natural elements such as fire or a flood;

Material damage is excluded if:

1. Damage to *accessories* which values have not been specifically included within the insured value, with exemption of *fixed original accessories* supplied by the *reseller* or *manufacturer* which are insured together as a whole for up to €100.
2. Damage as a result of wear and tear or a mere technical defect of the insured bike.
3. Damage to objects or persons other than the insured bike.

C. Emergency Expense guarantee

This guarantee is only valid if it is explicitly stated in your policy schedule.

The guarantee applies when the *insured* is immobilized and unable to complete *his* journey with the *insured bike* due to a:

- Accident
- Theft
- Vandalism
- Bodily injury consecutive of the use of the bike

We cover, during the entire duration of the immobilization of the bike or insured's immobilization, the bike rental or travel costs incurred, to go the place where the *insured* needs to go and then the return to the *insureds residence* or *the residence designated by him*;

We pay for this guarantee based on supporting documents and up to a maximum 200 EUR per claim.

This guarantee is limited to 3 claims per insurance year.

The Emergency cash 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 reseller 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 24.

Portable bike related accessories (e.g. bike computers and/or navigation equipment), which are easily removable without using screwdrivers or other regular tools, are excluded from coverage in case of theft.

For additional accessories which were not bought at the first sale of the bike, and are therefore not listed on the purchase invoice, it is required for the policyholder to provide a proof of purchase in the event of an occurring claim.

23. Which exclusions are common to all coverages?

- 1. If the cover of the insurance contract is suspended due to non-payment of the *premium*.**
- 2. In case of deliberate concealment or deliberate incorrect communication of information regarding the risk at the conclusion of the contract that can be blamed on the policyholder.**
- 3. In the event of unintentional concealment or inadvertent incorrect communication of certain information regarding the risk upon the conclusion of the contract, in the event of a *claim*, if we provides evidence that we would in no case have insured the risk, our intervention will be limited to reimbursement of the *premiums* paid.**
- 4. If the claim was caused intentionally by the policyholder, the owner, the holder, the driver, or the persons transported or their family members.**
- 5. If the *damage* is the result of one of the following gross negligence:**

- a. Driving the insured *bike* in a state of criminal alcohol intoxication, insofar as the blood alcohol level of the person concerned exceeds the legal limit/litre of blood, without the use of alcohol being the sole cause of the condition or event;
 - b. Driving the insured *bike* in a state of intoxication or in a similar condition resulting from the use of products other than alcoholic beverages, acute or chronic use of medicines or other substances prescribed or not by a doctor and which change one's behaviour;
 - c. Apparent poor maintenance or failure to replace essential parts.
6. If the *damage* occurs during the exercise for or participation in a speed, regularity or agility ride or competition. Purely touristic tours are not covered by this exclusion.
 7. If the claim occurs due to bets or challenges.
 8. If the *damage* arises from a strike, riot, or violent acts of collective inspiration (of more than 10 people) when the company proves that the insured participated in such.
 9. If the *damage* arises from war, civil war, or similar facts.
 10. If the *damage* is due to radioactive causes.
 11. If the *insured bike* is requisitioned.
 12. If the *insured bike* has undergone any technical adjustment, so that the support of the *insured Electric bike* may exceed 25 km/h.
 13. If the damage is the result of a manufacturing fault or any product liability on the part of the manufacturer, whether or not in combination with an external element.
 14. The damage resulting from an argument, an aggression of which the insured is the trigger or instigator.
 15. Damage is as a result of the technical failure of the *insured bike*.
 16. Damage is caused by *terrorism* and a nuclear accident.
 17. Theft or attempted theft of the smartphone that locks and unlocks the *insured bike* via the *Manufacturer's* mobile application.
 18. Any damage resulting from the use of a feature which allows you to increase the pedaling assistance beyond 25km/h
 19. 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.
 20. Theft resulting from fraudulent payment for the sale of your insured bike.
 21. Damage to clothing, objects and goods being transported.
 22. 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.
 23. Any bodily injury suffered by the insured person or any other third party.
 24. Damage resulting from the projection of substances, staining or corrosive products.
 25. 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.
 26. The wheels, tires or battery if stolen separately. We do reimburse these if they are stolen together with the insured *bike*.

27. Damage caused, other than this, to the *bike*, such as your liability resulting from the use of the insured *bike*.
28. Aesthetic damage: such as scratches and bumps, chipping or rust are therefore not guaranteed.
29. Damage to the tires.
30. The damage and/or theft or attempted theft that has arisen as a result of embezzlement or abuse of trust.
31. The 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*.
32. 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.
33. The pure disappearance of the insured *bike*.
34. The events occurring in countries that are excluded from section B article 5.

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

In case of repair:

If the damage to the insured *bike* is repairable and economically justified, we will pay for such repair in full, and we will transfer this amount to your bank account after deduction of the excess.

In case of total loss:

if the damage to the *bike* is not repairable or if the insured *bike* has been stolen in its entirety and has not been found within 14 (fourteen) days of reporting the theft to the police, we offer the following:

- a monetary value equal to the damage amount of the insured *bike* after applying the excess and depreciation applicable;

By accepting compensation in the event of theft, you agree to transfer ownership of the stolen *bike* to the *insurer*. If the insured *bike* is found afterwards, it will remain the property of the *insurer*.

We consider an insured *bike* where the repair cost is higher than the economic value as an economic total loss and we reimburse such in accordance with the provisions in this section.

No depreciation is applied to the compensation calculation during the first 36 months (3 years) of the *bike*. As from the 37th month, a depreciation is applied.

The minimum amount of compensation is set at 50% of the insured value. Any calendar month started is counted as a full month. The initial date to be taken into consideration is the date mentioned on the *bike* purchase invoice.

You will find below a table showing the compensation you will receive depending on when your *bike* is stolen or total loss.

DEPRECIATION COMPENSATION TABLE	
Year	Maximum compensation (Depreciation as from 37th month)
At the end of year 1	100%

At the end of year 2	100%
At the end of year 3	100%
From the beginning to end of year 4	75%
From the beginning to end of year 5	50%

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.

25. What if there is disagreement about the extent of the damage and the amount?

We will determine the amount of the *damage* together with you. In the event of disagreement about the amount, the insured and the *insurer* will each appoint an expert who will determine the *damage amount*. If no agreement is reached, both experts will jointly appoint a third expert and the final decision with regard to the *damage amount* will be taken by the latter.

Each party bears the costs and fees of its expert.

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

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

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

- In the event of theft and total loss, an **excess** of 10% of the total insured value is applied, with a minimum of €50 and a maximum of €200 per claim.
- In the event of repairable material damage, an **excess** of 10% of the total insured value will be applied, with a minimum of €50 and a maximum of €200 per claim.

27. How is compensation paid in the event of bankruptcy of the manufacturer?

In case of bankruptcy of the *manufacturer*, we will transfer the damage amount to your bank account after deduction of the *excess*.

28. Subrogation

We will act within your rights and claims against any liable third party up to the amount of our expenses. Except in the event of malicious intent, we cannot exercise recourse against your descendants, ascendants, spouse, lineal relatives, persons living with you under one roof, your guests, and the members of your household staff.

However, we can exercise recourse against these persons insofar as their liability is actually covered by insurance.

29. Prescription

All claims arising from this insurance contract expire 3 (three) years after the event that gives rise to the right to intervene.

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.

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 (fourteen) days of the conclusion of your insurance contract;
- Provide us with the serial number of the *insured bike* within 14 (fourteen) 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 move, you must always inform us of your new address.

2. What obligations do you have in terms of premium payment?

You are obliged to pay the *premiums* (including taxes and costs) on the main *premium due date*. Every year, we calculate the *premium* based on the information stated in your *policy schedule*. We will inform you of this *premium* before the annual *main expiry date*, together with your new *policy*.

3. What happens if you fail to comply with these obligations?

If you fail to comply with the obligations when entering into and during the term of the *insurance contract*, this may result in:

1. Adjustment of the *premium*;
2. Cancellation of the *insurance contract*;
3. Nullity of the *insurance contract*;
4. Refusal of *damage* or application of the ratio between the *premium* paid and the *premium* that you normally should have paid.

We hereby act in accordance with the legal provisions.

If 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. Failure to pay is regulated in accordance with Articles 57 (1) and (2), 59, 61 and 116 of the Decree Law no 72/2008 of 16 April 2008.

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

A. In case of theft and material damage:

1. That you report the theft of your insured *bike* to the Police within 24 hours.
2. That you report any *claim* as soon as possible and this within 8 days after the damage or the theft occurred. Use the claim form available at claims.qover.com;
3. That you cooperate in the handling of the claim: we understand below that communicating any useful information or written confirmation as well as any element can facilitate or influence the handling of the damage;
4. That you take all possible measures to limit the extent of the damage;
5. You must provide us with the original invoice of the *insured bike*.
6. If it is possible to repair your bike, you must go to a repair shop and provide us with an estimate of the damage before the repair is carried out.
7. In case of theft:
 - You must report the incident to the police within 24 hours and provide us with the case number and any useful information about the insured *bike*.
 - You must provide us with the relevant information about the *bike* and its location (through the manufacturer's theft deterrent system, if applicable), as well as any useful information found in the *manufacturer's* mobile application. You must report the *bike* as stolen immediately after damage in your mobile application, allowing the *manufacturer* to trace the *bike* from the time of the facts being traced.
 - You authorize the *Insurance Intermediary* and the *Insurer* to receive this information.
8. For second-hand bikes you must also provide us with:
 - Proof of purchase of your *bike*, which can be established with:

- a) A purchase invoice, in case of purchase from a professional *reseller*;
- b) A copy of the bank check or proof of the bank transaction, in case of purchase from a private person;
- In case of purchase from a private person you must be in possession of the original purchase invoice of the former *bike* owner.

Affidavits are not considered as evidence.

If you fail to comply with this obligation, we will refuse to intervene to the extent that we suffer damage or a reasonable disadvantage as a result of the shortcoming.

B. In case of emergency expense:

When claiming for the 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. Where is this Insurance contract valid?

The guarantees are valid for claims that have occurred in a country within the European Union, in the United Kingdom of Great Britain, in the principalities of Andorra and Monaco, in the Vatican City, Iceland, Liechtenstein, Norway, San Marino and Switzerland.

Covered countries (or some of their regions) may be subject to the sanctions policy of the United Nations, the European Union, or any other applicable sanctions regime, preventing us from fulfilling all or part of our contractual obligations.

6. 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 and Tribunals of Portugal shall be deemed competent. They assess this *insurance contract* in accordance with the Portuguese law.

Glossary

ACCESSORIES

Additional bike related elements that are firmly installed on the bike, however not originally delivered with or on the bike, but bought additionally at the initial sale or afterwards.

ACCIDENT

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.

AGREED 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 contractual conditions included.

DAMAGE (INSTANCE)

The occurrence of a sudden and accidental covered event that damages *your insured bike*.

EXCESS

His is the amount that will remain for your account in the event of a claim.

FIRST SALE

The date on which the first owner of the *bike* purchased it.

FIXED ORIGINAL ACCESSORIES

Original accessories that are delivered with or on the *bike*, as supplied by the *reseller* or *manufacturer*. Fixed original accessories are always firmly installed on the *bike* and listed on the purchase invoice of the *initial sale* of the *bike*. The agreed 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, part of which consists of a fixed, immobile and rigid element made of stone, metal or wood, connected to a solid wall or to the ground. We consider a bike rack attached to a vehicle to be a fixed point.

INSURED VALUE

Means the insured value of the insured bike specified in the *policy schedule*. This is the amount, subject to any applicable excess and depreciation, which we will compensate in the event of a loss, subject to the terms and conditions of this *policy*.

MAIN EXPIRY DATE

Date on which the current insurance contract ends but is tacitly renewed without notice for a period of one year. This date can be found in your *policy schedule*.

MATERIAL DAMAGE

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

PLACE OF RESIDENCE

The place in Portugal where you are registered in the civil status registers and where you usually stay with your family.

POLICY/INSURANCE CONTRACT

The document in which the policy schedule is recorded, which together with the general terms and conditions constitute your insurance contract.

POLICY SCHEDULE

The document that the *policyholder* receives after the *insurance contract* has been concluded and which shows the *insurance contract*.

PREMIUM

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

REPAIRER

The repairer is understood to mean: any recognised trading company that hold legal permits with regards to the assessment, maintenance, and repair of bikes.

TERRORISM

A clandestine organised action or threat of action with ideological, political, ethnic or religious intentions, carried out individually or by a group, involving violence against persons or the economic value of a material or intangible property is wholly or partially destroyed, either to impress the public, to create an environment of insecurity or to put pressure on public authorities or to hinder the movement or normal operation of a service or an undertaking.

THEFT

The disappearance of an insured bike or part thereof as a result of theft, not committed by, or with the cooperation of the insured or one of his family members.

To benefit from the guarantees, you must first report the theft to the police. The details of reporting such and the case number must be communicated to the insurer.

THE RESIDENCE DESIGNATED BY YOU

The place where you are temporarily staying, elsewhere than the place of residence,

VANDALISM

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

Information on the protection of privacy

The information below sets out how we deal with your data as your insurer. For further information on how Qover handles your data, please refer to Qover's data privacy policy, which can be found at: <https://www.qover.com/terms-policies/data>.

In order to manage your contract, Qover and Wakam act as joint controllers, as defined in the GDPR.

Introduction

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

We are committed to comply with applicable data protection regulations, and in particular Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

Categories of personal data collected

In the course of providing our products and services, we may collect and use personal data about you, such as:

- Information relating to your identity (surname, first names, postal address, telephone number, e-mail address...)
- Policyholder information (insurance policy number, bank account number, payment card details, billing, payment history, etc.)
- Claim information (claim number, date and reason for loss, call history, loss details, policy reference number and supporting documents)
- Information about the insured bike (make, model, serial number, registration number, identification number, date of purchase, etc.).

As part of the processing of these data, we may collect data relating to offences, convictions and security measures at the time of your subscription to the insurance contract, during the execution of this contract or as part of the dispute management process. Some of our products may involve the processing of so-called "sensitive" personal data, such as health data. This data will be processed solely for the purpose of fulfilling our commitments to you and in strict compliance with the legal provisions applicable to such data. You can choose whether or not to provide us with this data. We may not be able to provide you with specific products or services if you do not provide us with certain data.

Why we process your personal data

Your personal data is used for the following purposes:

- The management of your contract and insurance policy, the execution of contract guarantees (including claims management) and the management of claims and disputes, such processing being necessary for the execution of your contract;
- Risk control and monitoring, which enables us to prevent fraudulent activities and ensure the recovery of sums due and is therefore necessary based on our legitimate interests;
- The elaboration of statistics and actuarial studies, which enables us to improve the offers and services offered and is therefore necessary based on our legitimate interests;
- Preventing insurance fraud and money laundering in order to comply with our legal obligations.

Disclosure of your personal data

Your personal data may be disclosed to the following third parties:

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

International transfers of your personal data

We may transfer your personal data outside the European Union, particularly to countries that are not considered to provide a sufficient level of protection according to the European Commission. In order to ensure an adequate level of security, such transfers will be governed by the Standard Contractual Clauses established by the European Commission, or by other appropriate safeguards in accordance with the Data Protection Legislation.

Personal data retention period

Your personal data will be kept for the time strictly necessary for the provision of the service and the execution of the contract, and in accordance with our data retention policy. Your personal data may also be retained for any additional period required or permitted by applicable legal provisions, including the statute of limitations to which we are subject.

Your rights

In accordance with the Data Protection Legislation, you have the right to access, rectify, delete, limit, oppose, request data portability, not to be subject to an automated individual decision-making (including profiling), as well as the right to give instructions regarding the use of your personal data posthumously. Please note that the exercise of these rights is however not absolute and is subject to the limitations according by applicable law.

If you consider that the processing of your personal data constitutes a violation of the Data Protection Legislation, you also have the right to file a complaint with the CNPD – Comissão Nacional de Proteção de Dados – Av. D. Carlos I, 134, 1º, 1200-651 Lisboa, <https://www.cnpd.pt/cidadaos/participacoes/>

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

Contact us

If you have any questions or queries regarding the use of your personal data, or to exercise your rights relating to such personal data, please contact our Data Protection Officer at the following address:

Wakam
Délégué à la Protection des Données
120-122 rue Réaumur
75002 Paris, France

Or by email to: dpo@wakam.com

Insurance Fraude (Burla relativa a seguros) – Article 219

Any fraud or attempted fraud against the insurance company, when drawing up the claim report or answering the questionnaires, not only entails the termination of the insurance contract but is also subject to prosecution under Article 219 of the Criminal Code. In addition, the data may be included in the file of the economic

partnership Datassur. In accordance with the law on the protection of privacy, he or she is informed and, if necessary, is given the opportunity to have the information relating to him or her corrected.

Translation

We have written these terms and conditions to make them clear and understandable for all our customers. We provide our clients with a translation of our general terms and conditions in Portuguese 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 Portuguese version will be the only correct and main version.

Insurance Supervisory Authority

As part of this insurance contract, the Insurance intermediary and the Insurer are submitted at the authority of the autoridade de supervisão de seguros e fundos de pensões, Av. da República 76, 1600-205 Lisboa, Portugal.

Qover N.V., as a belgian insurance intermediary, is also submitted at the authority of Financial Services and Markets Authority of Belgium located at Rue du Congrès 12-14, 1000 Brussels, Belgium.

Wakam, as a french insurance company is also submitted to the authority of the Autorité de Contrôle Prudenciel et de Résolution (ACPR), 4 place de Budapest - CS92459 - 75436 Paris Cedex 09, France.