

# Cycle Insurance

## Insurance Product Information Document

**Product:** Cycle Insurance

**Company:** Virtual Insurance Products Ltd trading as Choose Your Insurance is authorised and regulated by the Financial Conduct Authority with registered number 307038. Registered in the UK. Address: The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon, TQ9 6LR.

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre contract and contractual information about the product is provided in your policy documents.

### What is this type of Insurance?

This product is designed to reimburse you for certain costs relating to damage to, or loss of your bicycle(s).



#### What is insured?

- ✓ Theft or accidental damage to your bike(s).
- ✓ Theft of your bike(s) when in, on, or attached to a vehicle.
- ✓ Personal accident cover: £22,500.
- ✓ Public liability cover for damages/losses to a person or property: £2 million.
- ✓ Bicycle rescue cover – We will arrange and pay for assistance as a result of an accident, vandalism or irreparable breakdown to your bike more than 1 mile from your home: Up to £1500 and no more than 3 claims.
- ✓ Hire of replacement bicycle cover, up to 10% of the sum insured of your bicycle.
- ✓ 60 days EU cover.

#### Optional covers you might have chosen:

- Cover for bicycle accessories.



#### What is not insured?

- ✗ Any depreciation of the bicycle, fixed accessories and additional components more than 3 years old from the date of manufacture.
- ✗ Any claim where evidence of ownership of the property insured has not been provided.
- ✗ Personal Accident benefits when you are aged under 16 or over 65.
- ✗ Theft or damage to the bicycle when it is loaned or hired to anyone other than a family member living at the insured location.
- ✗ Theft or malicious damage following abandonment.
- ✗ Any claim for Public Liability or Personal Accident not involving the use of an insured bicycle.
- ✗ Theft from the insured location, vehicle or storage location unless involving forcible and/or violent entry.
- ✗ Theft when the correct approved lock has not been used or where you have not complied with the Security Requirements of the policy wording.
- ✗ Theft when the bicycle is locked to a fixed roof rack or bike rack by an approved lock unless the key and receipt for the purchase of the approved lock demonstrating the make and model, or the remains of the approved lock are provided in support of the claim.
- ✗ Accidental damage when the insured bicycle is left in a location, other than the insured location for more than 48 hours.



## Are there any restrictions on cover?

- ! You must be able to provide evidence of ownership for any claim.
- ! For each and every claim relating to theft or accidental damage you will need to pay an excess. The excess increases where the insured location is a communal hallway, communal outbuilding or private wooden shed.
- ! The maximum value of your bike must not exceed £15,000, unless we have agreed cover.

### Where optional cover has been selected

- ! Mobile phones or smart phones are excluded from Accessories.



## Where am I covered?

- ✓ England, Scotland, Wales, Northern Ireland, the Isle of Man and the Channel Islands and up to 60 days in Europe.



## What are my obligations?

- When taking out or making changes to your policy you must take reasonable care to provide accurate and complete answers to all questions.
- Please tell us immediately about changes which may affect your cover. If you fail to do so, your policy may not be valid and a claim may not be paid. For example you must tell us if you move house or your name changes.
- You should ensure that where required your bicycle(s) are secured with the correct approved lock per the requirements of the policy wording.
- Where applicable in support of any claim you will be asked to provide evidence of the key and a receipt for the purchase of the approved lock, or provide the remains of the approved lock.
- You must retain any evidence of ownership as this may be required in the event of a claim.
- You must act honestly throughout your dealings with us and not provide any false or fraudulent statements. If you or anyone acting on your behalf knowingly acts fraudulently we may cancel your policy and/ or initiate criminal proceedings.



## When and how do I pay?

The premium is paid as a one-off payment. The agent that sold you this policy may offer you the ability to pay by monthly instalments.



## When does the cover start and end?

This contract will start and end on the date shown on your insurance policy schedule.



## How do I cancel the contract?

- You can cancel this policy in the first 14 days from the date you received your policy documents or from the purchase date, whichever is later. We will refund the full premium to you.
- Once the 14 days has expired, you have the right to cancel this insurance and we will provide you with a refund that is calculated on the basis of a refund proportionate to the unexpired term of the policy provided you have not had a successful claim.

## Important Information

It is the intention to give you the best possible service but if you do have any questions or concerns about this insurance or the handling of a claim you can call, email or to write to us.

For complaints about the sale of the policy you should contact or write to the agent that sold you this policy.

For complaints about claims, policy administration and documents, please write to:

The Managing Director, Choose Your Insurance, The Estate Office, Shadrack, Berry Pomeroy, Totnes, Devon, TQ9, 6LR, phone 0330 111 3998, or email [info@chooseyourinsurance.co.uk](mailto:info@chooseyourinsurance.co.uk).

For any complaints regarding Bicycle Rescue cover please write to:

Customer Services, Call Assist Limited, Axis Court, North Station Road, Colchester, Essex, CO1 1UX.

If it is not possible to reach an agreement, you have the right to make an appeal to the Financial Ombudsman Service. This also applies if you are insured in a business capacity and have an annual turnover of less than €2million and fewer than ten employees. You may contact the Financial Ombudsman Service at:

The Financial Ombudsman Service  
Exchange Tower, London E14 9SR  
Tel: 0800 023 4 567 or 0300 123 9 123  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

The above complaints procedure is in addition to your statutory rights as a consumer.

### **What happens if we can't meet our liabilities?**

Ageas Insurance Limited (the underwriter of this policy) is covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme, if it cannot meet its obligations. This depends on the type of business and the circumstances of the claim. You can get more information about compensation scheme arrangements from the FSCS or visit [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100 or 020 7741 4100.