



**Dynamo
Cover**

Cycle Insurance

POLICY WORDING

Your Contract of Insurance – Cycle Insurance

Welcome to **Your** Dynamo Cover Cycle Insurance Policy Document.

This insurance was arranged by Dynamo Cover Limited who is also the policy administrator and is underwritten by Novus Underwriting Limited on behalf of Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG.

Dynamo Cover Limited is authorised and regulated by the Financial Conduct Authority, Firm Reference No. 781314

Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG. Registered Office: Aeulestrasse 60 (2. Stock) 9490 Vaduz, Liechtenstein. The Insurer is authorised and regulated by the Liechtenstein Financial Market Authority and is deemed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.

Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. <https://register.fca.org.uk/> or by calling them on 0800 111 6768.

As Dynamo Cover Limited acts as agent for the Insurer, monies paid to (or held by) Dynamo Cover Limited in relation to the insurance contract are treated as having been paid to (or held by) the Insurer.

Your insurance is for 12 months and is shown on **your Policy Schedule**. **Your** policy start date and **your** period of insurance are shown on **your Policy Schedule**.

IMPORTANT

It is important that **You** check **Your schedule** to ensure that the information that **You** have provided to **Us** is accurate. Please take the time to read the contents of this policy to ensure that **You** understand the cover **We** are providing **You** and that **You** comply with **Our** terms and conditions. This policy wording and **Your Policy Schedule** are important documents; please keep them in a safe place in case **You** need to refer to them for any reason.

CYCLE ELIGIBILITY

We can only ensure cycles if **You** are able to provide evidence of ownership, frame number and if they are:

- 1) Purchased as new or second-hand from a VAT registered company.
- 2) Not exceeding £10,000 in **Value**

Excess

The **Excess** applicable to claims for **Theft** and **Damage** shall be 5% of the amount being claimed with a minimum **Excess** of £50 (Maximum **Excess** payable £350). or 7.5% of the amount being claimed with a minimum **Excess** of £100 (Maximum **Excess** payable £500). Depending on the level selected and showing on **Your Policy Schedule**

Claims where the bicycle has been left unattended between the hours of 1:00am and 4:00am in a location where there is public access, or whilst left in a vehicle, will be subject to an **Excess** of 20% of the amount being claimed with a minimum **Excess** of £100.

Claims for **Theft** of folding bicycles, when left unattended in a location where there is public access will be subject to an **Excess** of 20% of the amount being claimed with a minimum **Excess** of £100.

Definitions

The words or expressions detailed below have the following meaning whenever they appear in this policy in capital and **Bold**.

Abandoned/Abandonment.

Left at a location other than the **Insured Location** for more than 12 hours or 24 hours in respect of train stations.

Accessories

Any equipment added and fixed to the **Cycle** in addition to the manufacturer's original specifications, including trailers and passenger carrying trailers, as specified on **Your Policy Schedule** and not otherwise specifically excluded, up to £500.

Administrator

Dynamo Cover Limited, Cardiff House, Cardiff Road, Barry, CF63 2AW, Tel: 0330 22 32 987

Accident/Accidental/Accidental Damage

A sudden and unexpected event which happens by chance during the **Period of Insurance**.

Approved Lock

- 1) A nominated lock which is specified in the 'Sold Secure' list (www.soldsecure.com) of **Cycle** locks which is appropriate to the insured **Value** of the **Cycle**:
 - Insured **Value** under £1,000 require a Bronze rated lock.
 - Insured **Value** between £1,001 - £1,500 require a Silver rated lock.
 - Insured **Value** over £1,501 require a Gold rated lock; or
- 2) Any other specified lock accepted by **Us** and specified in an endorsement.

Bodily Injury

Death or identifiable physical injury.

Business Purposes

Use of the **Cycle** for trade or commercial purposes (except commuting to and from work), hire, reward or courier services.

Cash Settlement

Settlement of the claim by the **Claims Administrator** by means of store credit, gift card or cash.

Claims Administrator

Section 1-8

MB&G Insurance Services Limited, Cobalt Business Centre, Cobalt Park Way, Newcastle, NE20 9NZ

Competition

An organised contest from which a winner is selected.

Commencement Date

The date **Your** cover shall start as shown on **Your Policy Schedule**.

Cycling Accessories

Cycling specific helmets, hats or caps, shoes, overshoes, jerseys or vests, base layers, gilets, gloves, glasses & goggles, jackets, shorts, bib shorts, bibs, bib-longs, tights, trousers, socks, warmers, compression clothing, backpacks, water bottles and cages, hydration packs, cameras specifically designed for cycling and mounted to a helmet, frame or handlebars; cycling computer; cycling GPS unit, lights, **Cycle** luggage, panniers, saddle bag, cycling tools, cycling armour & guards.

Cycle/Cycles

Any bicycle, adult tricycle or a tandem as specified in **Your Policy Schedule**, including those with an electric battery not exceeding 250w and 15.5mph, and including component parts, upgrades and **Accessories** permanently fixed to the **Cycle**.

Damage

Caused by violent and external means including vandalism.

Depreciation

An amount to be deducted from the **Insured Value** for any **Cycle** more than 3 years of age as follows:

- For **Cycles** over 3 years of age and up to 5 years, depreciation shall be 30%.
- For **Cycles** over 5 years and up to 7 years, depreciation shall be 50%.
- For **Cycles** over 7 years and up to 10 years, depreciation shall be 60%.
- For **Cycles** over 10 years, depreciation shall be 70%
- **We** will not make any payment for any **Accessories** more than seven years old.

Where **You** have purchased **Your Cycle** as second hand from a VAT registered Retailer/**Cycle** specialist, **Your Cycles** age, will be set at zero years old from the date on **Your** purchase invoice, with the above depreciation table, starting after 3 years of ownership of the **Cycle**.

We shall establish the age of **Your Cycle** by reference to its **Frame** or if purchased second hand, by using the date on the purchase invoice.

Evidence of Ownership

The original purchase receipt or other evidence which clearly demonstrates ownership, this may include but is not to bank/credit card statement, dealer valuation including a photograph of the **Cycle** showing the date, price paid, details of the **Cycle** and/or **Approved Lock**, name and address of seller, or other evidence which clearly demonstrates ownership.

Excess

As selected and showing on **Your Policy Schedule**

Family

Parents, spouse, partner, son, daughter or siblings (aged 16 years or over), permanently residing with **You** at the **Insured Location**.

Forcible and Violent Entry

Entry evidenced by

- a) Visible **Damage** to the fabric of the building or vehicle at the point of entry
- b) Visible **Damage** caused to an **Immovable Object** or **Approved Lock**.

Frame

The main components of a **Cycle** onto which wheels and other components are fitted.

Hospital

An establishment licensed for caring for and treating inpatients who are sick and injured, but not one that is primarily a clinic, nursing home, rest or convalescent home, and not a place to treat alcoholism or drug addiction.

Immovable Object:

- a) Any solid object fixed in or on to concrete, stone, brick or similar, which is not capable of being undone, removed with, or lifted under/over the **Cycle**.
- b) Roof rack of a motor vehicle attached securely in-line with the manufacturers recommendations and intended for the carriage of one or more **Cycle(s)**.
- c) A designated **Cycle** rack located at a train station, bus station, coach station or **Your** permanent place of employment designed and constructed expressly for the purpose of securing **Cycle(s)** and is operated by **You** in accordance with the instructions and / or guidance provided.

Insured Location

The location where the **Cycle** is usually kept as stated on **Your Policy Schedule** which must be one of the following:

- a) A house, flat, self-contained room within a communal residence, or communal hallway.
- b) A private outbuilding, garage or shed that is securely always locked.

- c) An underground car park that can only be accessed by private residents.
- d) Any other specific location which has been referred to and agreed by us in writing.

Cover shall be extended for a maximum period of 30 days at any one time during the **Period of Insurance** to include any temporary residence such as a holiday cottage / **Insured Location**, guesthouse or hotel.

Insured Value

The amount set out on **Your Policy Schedule**.

Loss of Limb

The physical separation of a hand at or above the wrist, or of a foot at or above the ankle and shall include the total and irrecoverable loss of use of one or both hands, or feet respectively.

Loss of Sight

The total and irrecoverable **Loss of Sight** in one or both eyes.

Malicious Damage

Intentional **Damage** caused by a third party.

Period of Insurance

The period specified on **Your Policy Schedule**.

Permanent Total Disablement

A disability lasting at least 12 calendar months which entirely prevents **You** from attending to any business or occupation of any kind whatsoever and at the end of that period being beyond the hope of improvement.

Premium

The amount referred to as such on **Your Policy Schedule**.

Policy Schedule

The written confirmation provided by **Your** agent confirming **Your** details, the level of cover selected by **You**, details of the **Cycle**, **Commencement Date** and end date of **Your** policy.

Please refer to **Your Policy Schedule** for what is included/excluded on each cover level)

Replace/Replacement

The provision of an item of comparable specification as new is only available if **You** own the **Cycle** from new and it is less than 3 years old at time of claim. Where **You** have not purchased the **Cycle** from new and it is greater than 3 years old, any replacement will take into account the specification, age, functionality and quality of the **Cycle** at the time of claim, or at **Our** option, a **Cash Settlement** may be offered.

Territorial Limits

As a **United Kingdom** resident domiciled in the **United Kingdom** up to 30 days in the European Union, in total, during your period of insurance.

Theft

The unauthorised dishonest appropriation or attempted appropriation of the **Cycle** specified on **Your Policy Schedule**

by another person with the intention of permanently depriving **You** of it.

Unattended

Whilst the **Cycle** is not being used or held by **You**.

United Kingdom

England, Scotland, Wales, the Channel Islands, Isle of Man and Northern Ireland.

Unoccupied

Where **You** and **Your Family** are away from the **Insured Location** for more than 30 consecutive days.

Value

The replacement cost of the **Cycle** and any **Accessories** as at the date of loss as assessed by the **Claims Administrator**.

Waiting Period

The first 14 days from the **Commencement Date** of **Your** policy.

We/Us/Our:

means Novus Underwriting Limited on behalf of Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG.

You/Your

The person or persons named on **Your Policy Schedule** who lives in the **United Kingdom** on a permanent basis as a domiciled **United Kingdom** resident.

Cover Sections.

Section - 1 Theft of Your Cycle

Within the **Territorial Limits**, **We** will **Replace** the **Cycle** with one of comparable specification as new provided that the **Cycle** was new when purchased by **You**, and the **Cycle** was not more than 3 years old at the date of loss, otherwise **We** will **Replace** the **Cycle** with a **Cycle** of similar specification, age, functionality, and quality to the **Cycle** at the time of claim.

We reserve the right to specify the use of a designated supplier for the replacement of the **Cycle** or at **Our** discretion offer **Cash Settlement** to the **Value** of the replacement **Cycle**.

What is covered:

- 1) **Theft** of the **Cycle** where it has been locked to an **Immovable Object** by an **Approved Lock** that is appropriate to the **insured Value** of the **Cycle**.
- 2) **Theft** from the **Insured Location** when **forcible and violent entry** has been demonstrated and **You** have complied with the security requirement applicable to the **Insured Location**.
- 3) **Theft** of **Your Cycle** when away from the **Insured Location** providing **You** have complied with the security requirement applicable when the **Cycle** is away from the **Insured Location** (see Security Requirements section).
- 4) **Theft** whilst the **Cycle** is in or on a vehicle providing **You** have complied with the security requirement applicable

when the **Cycle** is in or on a vehicle and access has been made by **Forcible and Violent Entry**.

In the event of the **Theft** of the **Cycle**, at **Your** own expense **You** must provide to the **Administrator** with.

- 1) A valid and substantiated crime reference number.
- 2) The key for the **Approved Lock** and a receipt demonstrating the make and model.
- 3) **Evidence of ownership**.

What is not covered:

- 1) Any claim where a crime reference number cannot be provided.
- 2) Policy **Excess**.
- 3) Unexplained **Theft**.
- 4) **Accessories** or removable parts unless the **Cycle** is stolen at the same time.
- 5) **Theft** when entrusted loaned or hired out by **You** to any person other than a member of **Your Family**.
- 6) **Theft** of the **Cycle** whilst being used for **Competition** or racing.
- 7) Any **Depreciation** where the **Cycle** is more than 3 years of age.
- 8) **Theft** of the **Cycle** whilst being used for **Business Purposes**.

Section - 2 Accidental Damage

What is covered:

Within the **Territorial Limits** of the policy, **We** will pay the costs of repairing the **Cycle** as a result of suffering **accidental Damage**, **Our** liability shall be limited to returning the **Cycle** to the level of functionality as previously enjoyed immediately before the **accidental Damage** occurred.

We reserve the right to use specialist, refurbished or like for like parts in the repair of **Your Cycle**, where the estimated or quoted repair cost is in **Excess** of the **Value** of the **Cycle** **We** may at **Our** option make a **Cash Settlement** to cover the cost of repair.

Where it is deemed necessary by **Us** to **Replace** the **Cycle**, **We** will **Replace** the **Cycle** with a comparable specification as new provided that the **Cycle** was new when purchased by **You**, and the **Cycle** was not more than 3 years old at the date of loss.

Accidental Damage sustained while the **Cycle** is in transit with a recognised transport provider and providing the **Cycle** is securely packaged and a receipt obtained.

What is not covered:

- 1) **Accidental Damage** within the **Waiting Period** of **Your** policy.
- 2) Wear and tear, gradually resulting in a reduction in operating performance.
- 3) **Accidental Damage** that does not impair the function and/or performance of the **Cycle**.
- 4) Policy **Excess**.
- 5) Corrosion, rust, fading of the paint finish or bright work, chemical action, or reaction.

- 6) Failure to follow the manufacturers' instructions or guidelines regarding the use of or maintenance of the **Cycle**.
- 7) Faulty or defective design, materials or workmanship or latent defect and defects in operation.
- 8) Tyres or inner tubes unless the **Cycle** suffers **Accidental Damage** at the same time.
- 9) Fixed **Accessories** or removable parts unless the **Cycle** suffers **accidental Damage** at the same time.
- 10) **Accidental Damage** whilst the **Cycle** is being used for competition or racing purposes.
- 11) **Accidental Damage** whilst the **Cycle** is being used for **Business Purposes**.
- 12) Any **depreciation** where the **Cycle** is more than 3 years of age.
- 13) **Accidental Damage** whilst the **Cycle** is being used for the performance of stunts.
- 14) More than 3 claims for **Accidental Damage** in any single **Period of Insurance**.

Section - 3 Malicious Damage to Your Cycle

What is covered:

Within the **Territorial Limits** of the policy, **We** will pay the costs of repairing the **Cycle** as a result of suffering **Malicious Damage**, **Our** liability shall be limited to returning the **Cycle** to the level of functionality as previous enjoyed immediately before the **Malicious Damage** occurred.

We reserve the right to use specialist, refurbished or like for like parts in the repair of **Your Cycle**. Where the estimated or quoted repair cost is in **Excess** of the **Value** of the **Cycle**, **We** may at **Our** option make a **Cash Settlement** to cover the cost of repair.

Where it is deemed necessary by **Us** to **Replace** the **Cycle**, **We** will **Replace** the **Cycle** with a comparable specification as new provided that the **Cycle** was new when purchased by **You**, and the **Cycle** was not more than 3 years old at the date of loss.

What is not covered:

- 1) Where the **Cycle** is **Abandoned**.
- 2) Claims within the **Waiting Period** of **Your** policy.
- 3) Any claim where a crime reference number cannot be provided.
- 4) Tyres or inner tubes unless the **Cycle** suffers **Malicious Damage at the same time**.
- 5) Policy **Excess**.
- 6) **Malicious Damage** that does not impair the function and/or performance of the **Cycle**.
- 7) **Malicious Damage** whilst the **Cycle** is being used for competition or racing purposes.
- 8) **Malicious Damage** whilst the **Cycle** is being used for **Business Purposes**.
- 9) Any **depreciation** where the **Cycle** is more than 3 years of age.
- 10) More than 3 claims for **Malicious Damage** in any single **Period of Insurance**.

Optional Cover Levels (If selected, additional Premiums paid and showing on **Your Policy Schedule**)

Section - 4 Accessories

What is covered:

You are covered for **Theft** and accidental **Damage** to cycling **Accessories** up to the amount shown in **Your Policy Schedule**. **Theft** of cycling **Accessories** whilst away from the insured location applies only when in **Your** possession or when the cycling **Accessories**, attached to the **Cycle** using a security fixing or mounting, are removed from the **Cycle** using forcible and violent means.

You are not covered for: -

- 1) The policy **Excess**.
- 2) Cover when the cycling **Accessories** are left unattended, unless secured out of sight in a locked storage location including a locked room, locked cupboard, locked drawer, or locked luggage compartment.
- 3) Any item not specifically listed in the **Cycling Accessories** definition.
- 4) **Theft** from **Your** insured location unless involving forcible and violent entry and **You** have complied with the security requirements applicable to the **Insured location**.
- 5) **Theft** from an unoccupied **Insured location**.
- 6) When any damaged item cannot be provided.
- 7) Marring, scratching, denting, wear and tear or, any cosmetic change which does not impair the function and performance of the cycling **Accessories** or gradually operating causes.
- 8) Corrosion, rust, change in temperature, dampness, dryness, shrinkage, evaporation, contamination, change in colour or finish, atmospheric or climatic conditions, frost, insect and vermin, dust, chemical action, or reaction.
- 9) Faulty or defective design, materials or workmanship or latent defect and defects in operation.
- 10) Failure to use or maintain the cycling **Accessories** in accordance with the manufacturer's instructions.
- 11) Using the **Cycle** as a professional cyclist, or for any trade/ business

Section 5 - Replacement Cycle hire

What is covered:

Within the **United Kingdom** **We** will pay up to up to the amount shown in **Your Policy Schedule** towards the hire of an alternative **Cycle** from a recognised reputable **Cycle** dealer whilst **You** are awaiting repair or replacement of **Your Cycle** when it is the subject of an approved claim. (Subject to cost of hire being agreed with the **Claims Administrator** in advance of the hire.)

What is not covered:

- 1) Where the costs of hire are greater than a normal charge through a recognised supplier.

- 2) Where the hire costs are in **Excess** of the **Cycle Value** or repair costs.
- 3) Where evidence of expenditure cannot be provided.
- 4) Where costs are incurred by anyone other than **You**.
- 5) Where the repair or replacement is required because of the **Cycle** being used for racing.

Where the repair or replacement is required because of the **Cycle** being used for **Business Purposes**.

Section 6 - Worldwide extension

What is covered:

Cover is extended to 60 days per trip worldwide subject to a maximum of 90 days during any one **Period of Insurance**

In the event of an approved claim to an insured **Cycle** damaged during transit abroad, we will pay up to £300 for any damage caused to a purpose-built **Cycle** box that the **Cycle** was being transported in at the time of the claim incident. The damage must have been caused whilst in transit with your transit provider. In the event of an approved claim to an insured **Cycle** (where the claim incident occurred outside of the **United Kingdom**), we will pay for **Cycle** hire costs incurred by you or a member of **Your** family when hiring the same type of insured **Cycle** that has been claimed for. **Cycle** must be hired from a recognised, reputable bicycle retailer abroad; and the maximum payable is £150 during any one period of insurance.

What is Not Covered:

- 1) Where the costs of **Cycle** hire abroad exceed more than £150 during any one period of insurance or they are more than the bicycle value or repair costs.
- 2) Where evidence of **Cycle** hire expenditure cannot be provided.
- 3) "**Cycle Rescue**" cover is not extended beyond the **United Kingdom**.
- 4) "**Replacement Cycle Hire**" cover is not extended beyond the **United Kingdom**.
- 5) Any legal liability in North America

Section 7 - Cycle Breakdown

What is covered:

If **You** suffer irreparable **Damage** to **Your Cycle** occurring more than one mile from **Your Insured Location**, **We** will pay for the reasonable cost of taxi hire in order to get **You** to **Your** onward destination, or to **Your Insured Location**. This will only be considered as part of a claim for repair or replacement of the insured **Cycle**. **We** will pay for up to £250 in taxi hire in any single **Period of Insurance**. Evidence of expenditure must be provided.

What is not covered:

- 1) Any costs other than the taxi fare to transport **You** and **Your Cycle** to **Your** onward destination.
- 2) Any costs arising from use of the **Cycle** for **competition** or racing.
- 3) Any costs arising from the **Cycle** being used for **Business Purposes**.

General Security Conditions

Security requirements where the **Cycle** is at the **Insured Location**.

Accidental or Malicious Damage to or **Theft** of the **Cycle** whilst at the **Insured Location** shall only be covered in circumstances where the **Cycle** is:

- 1) Kept inside and any security devices are in operation.
- 2) Stored within a private garage, privately accessed wooden, plastic or aluminium shed within the boundaries of the **Insured Location** and **You** have complied with the following security requirements:
 - a) All external doors must be secured by a minimum of a 5-lever mortice deadlock to BS3621 standard or a 5-lever padlock, or
 - b) The **Cycle** must be secured through the frame by an **Approved Lock** to an **Immovable Object** within the building.
- 3) Secured through the frame by an **Approved Lock** to an **Immovable Object** within the building when at **Your Insured Location** in any location which is described as a communal hallway or communal outbuilding.

Security requirements where the **Cycle** is away from the **Insured Location**.

Accidental or Malicious Damage to the **Cycle** whilst away from the **Insured Location** shall only be covered in circumstances where:

- 1) The **Cycle** is not left **unattended**.
- 2) The **Cycle** is left **unattended** but secured to an **Immovable Object** by an **Approved Lock** through the frame.
- 3) Any access to the **Cycle** is effected by **forcible and violent entry**.
- 4) The **Cycle** is not left **unattended** within the boundaries of a train station, bus station, coaches station or **Your** permanent place of employment for more than 24 hours and subject to (2) and (3).

Security Requirements where the **Cycle** is in or on a vehicle.

- 1) **Theft** whilst the **Cycle** is in or on a vehicle shall only be covered in circumstances where:
- 2) All doors' windows and other openings of the vehicle and **Cycle** rack are left closed, securely locked and properly fastened.
- 3) Access to the **Cycle** must have been affected by **forcible and violent entry**.
- 4) Any security devices installed in the vehicle and **Cycle** rack are in operation.
- 5) The **Cycle** is stored out of sight wherever possible or is secured through the frame by an **Approved Lock** to the roof or **Cycle** rack attached to the vehicle.
- 6) If the **Cycle** is left in or locked on to the vehicle between the hours of 9pm and 6am the vehicle must be fitted with a Thatcham category 1 alarm/immobiliser or category 2 immobiliser or category 3 steering lock, and if any such Category 1 and 2 devices is not factory fitted, it must have been installed by a member of the Vehicle Security

Installation Board and evidence of such must be provided in the event of a claim.

- 7) When **You** are outside the **United Kingdom** where it is impossible to comply with the Thatcham security requirements, **Theft** shall only be covered if the vehicle is fitted with a factory fitted alarm or immobiliser and evidence of its existence must be provided in the event of a claim.
- 8) Any vehicle used must have:
 - a) Valid motor insurance.
 - b) A valid MOT certificate where applicable.
 - c) Current road tax where applicable; and
 - d) All windows and locks that are capable of rendering the vehicle secure.

General Conditions

- 1) **You** must be over 18 years of age and a permanent legal resident of Britain.
- 2) **You** must pay in sterling. **Our** settlements and reimbursements will also be in sterling.
- 3) **You** shall take all reasonable steps to safeguard against **Accident**, injury, loss, and **Damage** and shall maintain the bicycle(s) in an efficient and roadworthy condition. Failure to comply with this condition may invalidate **Your** claim.
- 4) **We** will be entitled to take over and deal with, in **Your** name, the defence or settlement of any claim at **Our** discretion and to take proceedings at **Our** expense to recover for **Our** benefit the amount of any payment made under this policy.
- 5) Other Insurances - If any loss, destruction, **Damage**, or liability insured by this policy, other than by Section 5, is covered by any other insurance **We** shall pay only its rateable portion.
- 6) **We** will void this policy in its entirety from the date of loss or alleged loss and no cover provided will apply if a claim made by **You**, or anyone acting on **Your** behalf, to obtain any benefit is fraudulent or intentionally exaggerated; or a false declaration or statement is made in support of a claim under this policy.
- 7) Unless another law is agreed in writing, this policy is governed by English law. If there is a dispute, it will only be dealt with in the courts of England or of the country within Great Britain in which **Your** main residence is situated.
- 8) In the event of a claim payment as a consequence of any insured event, **We** will deem that full liability has been met under the terms of this policy. In no circumstances shall the liability of the insurers exceed the insured **Value** or claim limit.
- 9) It is possible that a claim may be made under a policy after its expiry, so it is important that **You** keep such documents safely.
- 10) **We** cannot, in all cases, maintain a permanent record of information disclosed to **Us** and therefore, it is **Your** responsibility to ensure that all proposal forms and documents are correct. Any relevant changes in circumstances or in the risk must be notified to **Us** as soon as **You** become aware of them and cover might, in certain circumstances, be invalid until **We** have accepted the changes.

- 11) **We** invite renewals on the understanding that there have been no changes in the risk.
- 12) The onus is upon **You** to ensure that all information supplied to **Us** is accurate and **We** cannot accept any responsibility in the event of such information being inaccurate. **You** must, upon receipt of a policy document, check that the policy accurately reflects **Your** instructions and changes required are notified to **Us** immediately.
- 13) **You** have the right to cancel this policy within 14 days of the start date of the policy without giving any reasons and **You** will receive a full refund unless a claim has been made. **We** may keep an amount that reflects the administrative costs of arranging and cancelling the policy. Certain claim payments might cancel **Your** policy.

How to Make a Claim

All Claims are required to be submitted online using the claims form via the Claims Administrators website

<https://www.mbginsurance.co.uk/bike/>

If **You** have any problems completing the claims form, or any queries please do not hesitate to contact the **Claims Administrator** on: -

Tel: 0191 258 8117

Automatic Renewal

To make sure **You** continue to be covered after the expiry date of **Your** policy, Dynamo Cover will automatically renew **Your** insurance policy, unless **You** have opted out when purchasing this policy.

Automatically renewing **Your** policy means Dynamo Cover will keep **Your** payment details securely on **Our** files so that Dynamo Cover can debit **Your** premium at **Your** next renewal. Dynamo Cover will contact **You** up to 30 days prior to **Your** renewal date, to confirm the new premium payable and to remind **You**, that a payment will be debited up to 7 days prior to the policy renewal date. If **You** do not wish to renew **Your** policy or require changes to **Your** policy details, please contact Dynamo Cover at least 14 days before **Your** renewal date.

If **You** have not selected the automatically renew option, Dynamo Cover will still contact **You** 30 days prior to the expiry of **Your** policy advising **You** of the renewal price plus how to arrange for **Your** policy to be renewed.

When Your Policy Will End

The benefits provided under **Your** policy will cease on the earliest of the following: -

- a) The expiry date, as shown on **Your** latest **Policy Schedule**.

- b) **You**, or anyone representing **You**, knowingly provides false information to the Administrator, **Claims Administrator** or **Us**.
- c) The **Cycle** is sold or transferred to a new owner.
- d) The claim limit has been reached.
- e) **We** declare the **Cycle** beyond economical repair and a replacement and/or **Cash Settlement** is made

Reinstatement of cover

In the event of a claim resulting in a total loss and subsequent replacement or cash settlement, **We** will automatically reinstate cover on **Your** replacement **Cycle** upon confirmation from **You** of the new **Cycle** to be insured without change to the **Policy Schedule** renewal date. If the insured **Value** of **Your** replacement **Cycle** is higher than the current insured **Value**, **Your** premium may be adjusted, and **You** will be asked to pay the proportionate additional premium. Following a claim, **We** reserve the right to decline cover under the terms and conditions of this policy or apply special terms.

Cancellation Section

You have the right to cancel this policy within 14 days of the date **You** purchased the policy or when **You** received the policy documents if this is later. This is known as **Your** cooling off period. **You** do not need to provide a reason for cancellation, and **We** will provide a full refund any premium paid, unless **You** have made a claim or there has been an incident likely to result in a claim.

If **You** wish to cancel the policy after 14 days, then no refund of premium will be provided.

To cancel **Your** cover please contact the **administrator**

If **You** have an annual policy but pay **Your** premium on a monthly basis via the Administrator's facility, **You** will be required to pay the remainder of **Your** annual premium in accordance with the terms and conditions of **Your** agreement

You will need to supply all **Your** policy details.

Cancellation by Us

We may at any time cancel any insurance policy by giving 30 days' notice in writing, where there is a valid reason for doing so. A cancellation letter will be sent to **You** at **Your** last known address. Valid reasons may include but are not limited to: -

- a) Non-payment of premium.
- b) Threatening and abusive behaviour.
- c) Failure to provide documents.
- d) Non-compliance with policy terms and conditions.

If **We** cancel **Your** policy, **We** will provide a refund of **Your** premiums less a charge for the cover already provided, unless the reason for cancellation relates to Fraud.

HOW TO MAKE A COMPLAINT

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** should follow the Complaints Procedure below: -

Sale of Policy

Dynamo Cover, Cardiff House, Cardiff Road, Barry, CF63 2AW,
Tel: 0330 22 32 987

Claims

MB&G Insurance Services Limited, Cobalt Business Exchange,
Cobalt Park Way, Newcastle, NE28 9NZ.

Email: CVT@mbginsurance.com

In all correspondence, please state that **your** insurance is provided by Novus Underwriting Limited and quote scheme reference B1927GDR0012021/08

If **your** complaint about **your** claim cannot be resolved by the end of the third working day, the **claims administrator** will pass it to: Novus Underwriting Ltd, 4th Floor, 34 Lime Street, London, EC3M 7AT Email: complaints@novusunderwriting.com

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 staff. **You** may contact the Financial Ombudsman Service at: -

The Financial Ombudsman Service,
Exchange Tower,
London,
E14 9SR.
Tel: 0300 123 9 123
Email: complaint.info@financial-ombudsman.org.uk

The above complaints procedure is in addition to **your** statutory rights as a consumer. For further information about **your** statutory rights contact **your** local Citizens Advice Bureau.

If **you** have purchased the insurance policy online, **you** may also raise **your** complaint via the EU Online Dispute Resolution Portal at <http://ec.europa.eu/consumers/odr/>. This will forward **your** complaint to the correct Alternative Dispute Resolution scheme. For insurance complaints in the UK this is the Financial Ombudsman Service. However, this may be a slower route for handling **your** complaint than if **you** contact the Financial Ombudsman Service directly.

Fraudulent Claims or Misleading Information

We take a robust approach to fraud prevention in order to keep premium rates down so that **you** do not have to pay for other people's dishonesty. If any claim made by **you** or anyone acting on **your** behalf under this insurance is fraudulent, deliberately exaggerated or intended to mislead, **we** may:

- a) Not pay **your** claim, and
- b) Recover (from **you**) any payments **we** have already made in respect of that claim, and
- c) Terminate **your** insurance from the time of the fraudulent act, and
- d) Inform the police of the fraudulent act. If **your** insurance is terminated from the time of the fraudulent act, **we** will not pay any claim for any incident which happens after that time and may not return any of the insurance premium(s) already paid.

Law and Jurisdiction

This policy shall be governed by the laws of England and Wales and subject to the non-exclusive jurisdiction of the courts of England.

Information You have provided – Insurance Act 2015

You must take reasonable care to provide accurate and complete answers to all the questions **you** are asked when **you** take out or make changes to this policy.

You must notify the **administrator** as soon as possible if any of the information in **your** policy documents is incorrect or if **you** wish to make a change to **your** policy.

If **you** do not provide accurate and complete answers to the questions **you** are asked, or **you** fail to notify the **administrator** of any incorrect information or changes **you** wish to make, **your** policy may not operate in the event of a claim. **We** may not pay any claim in full or **your** policy could be invalid.

No term of this insurance contract is intended to limit or affect the statutory rights and obligations of the parties to this contract under the effect of the Insurance Act 2015.

Under Insurance

A proportional reduction in any claim settlement will be made should **You** under-insure. For example, if due to a breach of fair presentation **You** are incorrectly charged a premium of £100.00 but, due to the value of **Your** insured item, **You** should have been charged a higher amount, in the event of a claim being submitted and agreed any settlement made to **You** will be reduced by the proportion **You** were under-insured for.

Compensation Scheme

Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG is covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the scheme, if Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG cannot meet their obligations. This depends on the type of business and the circumstances of the claim. Most insurance contracts are covered for 90% of the claim with no upper limit. **You** can get more information about compensation scheme arrangements from the FSCS or visit www.fscs.org.uk.

You may also contact the FSCS on their Freephone number:
0800 678 1100 or 020 7741 4100 or **you** can write to:
Financial Services Compensation Scheme, P O Box 300,
Mitcheldean, GL17 1DY

Personal Information

For more information about how the Insurer use **your**
personal information please see our full privacy notice, which
is available in the Privacy section of our website
www.helvetia.com/privacy