

Cycle Insurance

Insurance Product Information Document



Company: **Dynamo Cover**

Product: **Cycle Insurance**

This insurance is provided by Dynamo Cover Limited which is registered in the UK and is underwritten by Novus Underwriting Limited on behalf of Helvetia Schweizerische Versicherungsgesellschaft in Liechtenstein AG

The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation.

What is this type of insurance?

This insurance will cover you in the event of theft and/or accidental/malicious damage to your insured cycle and can be extended with optional cover for accessories, replacement cycle hire, personal accident, legal expenses and cycle rescue, up to the sum insured or agreed cycle value



What is insured?

You are covered for the following:

Theft, Accidental Damage and Malicious Damage

- ✓ Cover for your Cycle up to the invoice value (Maximum £10,000), if your Cycle has been stolen, or, suffers accidental or malicious damage.

Optional Covers (If selected, additional Premiums paid and showing on your Policy Schedule)

Accessories

- ✓ Cover up to £2,000 for Cycle Accessories (Depending on cover selected and showing on your Policy Schedule)

Replacement Cycle Hire

- ✓ Cover up to £1,000 for Cycle Hire (Depending on cover selected and showing on your Policy Schedule)

Worldwide Extension

- ✓ Cover up to 30 days per trip worldwide subject to a maximum of 90 days

Cycle Breakdown

- ✓ Cover up to £250, to take you to your onward destination, or to your Insured location if your Cycle suffers irreparable damage

Competitive use

- ✓ Competitive use to extend your normal cover for when you have entered a Competitive



What is not insured?

Main Exclusions only

- ✗ Theft or malicious damage where a crime reference number cannot be supplied.
- ✗ Theft of the Cycle whilst being used for Business Purposes.
- ✗ Accidental Damage that does not impair the function and/or performance of the Cycle.
- ✗ Corrosion, rust, fading of the paint finish or bright work, chemical action, or reaction
- ✗ Accidental Damage whilst the Cycle is being used for the performance of stunts.
- ✗ Accidental Damage caused by or occurring during the process of cleaning, maintenance, repair, dismantling, restoring or altering of the Cycle,
- ✗ More than 3 claims for Accidental Damage in any single Period of Insurance.
- ✗ Theft of the Cycle where it has been locked to an Immovable Object by an Approved Lock through the frame and any quick release wheels that is appropriate to the Insured Value of the Cycle.
- ✗ 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



Are there any restrictions on cover?

- ✗ You must ensure when using an Approved Lock, it is sufficient for the insured value of Your Bicycle:
- ✗ Under £1,000 require a Sold Secure Bronze rated lock
- ✗ Between £1,001 – £1,500 requires a Sold Secure Silver rated lock
- ✗ Over £1,501 requires a Sold Secure Gold rated lock
- ✗ Personal accident cover is excluded for family members under 16 or over 70 years of age, on short term policies, or for any pre-existing condition.
- ✗ Pedal cycles left unattended away from the insured location, locked to an immovable object for more than 12 hour.

Company: **Dynamo Cover**

Product: **Cycle Insurance**



Where am I covered?

- ✓ The United Kingdom, the Channel Islands and the Isle of Man



What are my obligations?

Disclosing important information

(This applies if you are a private individual taking out the insurance wholly or mainly for purposes unrelated to your business, trade or profession) You must take reasonable care to provide complete and accurate answers to questions you are asked when you take out or make any changes to your policy.

Duty of fair presentation

(This applies if you are taking out the insurance contract in any other capacity)

Under the Insurance Act 2015, you have a duty to make fair representation of the risk to us before the policy starts, when you make any amendments to your cover and when you renew your policy. This means you must:

- Disclose all material facts which you know or ought to know (A “material fact” is information that would influence our decision as to whether to insure you and, if so, on what terms)
- Make the disclosure in a reasonably clear and accessible way and;
- Ensure that every material representation of fact is substantially correct and made in good faith

Full details of what constitutes “fair presentation” and the consequences of breaching this duty are given in the Policy Document



When and how do I pay?

You pay for this insurance as a one-off payment at the beginning of the period of cover.



When does the cover start and end?

Your cover starts on the policy start date shown on your Policy Schedule and continues for a period for the period selected and shown on your Policy Schedule.



How do I cancel the contract?

You can cancel Your policy within 14 days of the start date or, if later, within 14 days of the date you receive this Policy Document. We will refund any premium You have paid as long as You have not made a claim and do not intend to make a claim.

You can also cancel Your policy at any other time after 14 days but, no refund of premium will be provided.

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