

# Dynamo Cover

**Bicycle Insurance**



---

Dynamo Cover Limited  
Cardiff House  
Cardiff Road  
Barry  
CF63 2AW

## R.E. - A message from our Managing Director – Important Read

Dear Customer,

Firstly I'd like to thank you for purchasing a Dynamo Cover product – At Dynamo, we constantly look to innovate and develop our products and services and I'm grateful that you've chosen us as your provider for the next year or so,

Our commitment to you is that we will always ensure that we provide you the best product, the best service and at the best price. We don't compete with companies who we feel do not match our ethic which is why in such an overcrowded space Dynamo Cover stands as a brand on it's own merit.

As a customer, my team and colleagues will work their hardest to make sure you are happy with every aspect of this policy purchase, renewal and answering general queries and actioning any amendments required.

If at any point reading this document you need clarity on something, or need out assistance then please do not hesitate to email us [sales@dynamocover.com](mailto:sales@dynamocover.com) or call us on 0330 22 32 897.

It is sometimes necessary with our products to work with third-party partners who will assist us in processing any claim, replacement or other service. Your policy documents will include all the necessary information to contact these partners should you need to.

I hope you enjoy your time with Dynamo Cover, and when your renewal comes up you'll be pleased to stay with us for another year.

Many Thanks



Alex Mills – Managing Director

## 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.

### **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](http://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**

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 30 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.**

Theft whilst the Cycle is in or on a vehicle shall only be covered in circumstances where:

- 1) All doors' windows and other openings of the vehicle and Cycle rack are left closed, securely locked and properly fastened.
- 2) Access to the Cycle must have been affected by forcible and violent entry.
- 3) Any security devices installed in the vehicle and Cycle rack are in operation.
- 4) 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.
- 5) 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.

- 6) 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.

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 21 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, less a £15.99 cancellation fee.

If You wish to cancel the policy after 14 days, then no refund of premium will be provided and a £15.99 cancellation fee will be due.

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: -

1. a) Non-payment of premium.
2. b) Threatening and abusive behaviour.
3. c) Failure to provide documents.
4. 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 B1927GDR0012022/08

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, 4<sup>th</sup> 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](http://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](http://www.helvetia.com/privacy)

---