

# Cycle Insurance

## Insurance Product Information Document

Company: Strategic Insurance Services Limited

Product: Cycle Insurance

Strategic Insurance Services Ltd is authorised and regulated by the Financial Conduct Authority in the UK under registration number 307133.

This document is a summary of cover highlighting the main features and benefits as well as the general conditions and exclusions of this policy. Full terms and conditions can be found in the policy wording. You will also receive a policy schedule showing the specific details of your policy and the cover(s) you have selected. Please take some time to read the policy documents when you receive them. It is important that you tell us as soon as possible if any of the information is incorrect.

### What is this type of Insurance?

This covers your cycle against theft and accidental damage with optional cover for cycling accessories, personal accident, worldwide cover and public liability.



#### What is insured?

- ✓ Theft
- ✓ Accidental Damage
- ✓ Malicious Damage

##### Optional cover:

- Cycling Accessories
- Personal Accident
- Worldwide Cover
- Public Liability



#### What is not insured?

- ✗ The policy excess
- ✗ Any claim exceeding the sums insured as stated on your schedule of insurance
- ✗ Any claim for theft where the security requirements set out in the policy are not met
- ✗ Theft or damage to your cycle if left unattended other than at the insured location
- ✗ Theft of accessories unless you have cover for your accessories as shown on your schedule of insurance
- ✗ Any claim where you have failed to obtain a police incident/crime number
- ✗ Any claim where you cannot provide evidence of ownership
- ✗ Damage sustained in transit when handed to a recognised transport provider, unless the cycle is securely packaged and a receipt obtained
- ✗ Any tyres unless the cycle was stolen or damaged at the same time
- ✗ Theft or damage if your cycle is loaned or hired out by you to any person other than a member of your immediate family
- ✗ Any claim for any cosmetic change which does not impair the function of the cycle
- ✗ Any claim for damage arising gradually
- ✗ Any claim for damage as a result of a manufacturing fault which is still covered under a manufacturer's warranty
- ✗ Any mechanical or electrical breakdown or defect or electronic malfunction
- ✗ Professional races or business/trade purposes
- ✗ Any personal accident claim:
  - Where Personal Accident Cover is not shown on your policy schedule, or
  - Not involving the use of a cycle by you
  - Death benefit over £1,000 if aged under 16 years of age or over 65 years of age
  - Permanent total disablement for anyone under 16 years of age or over 65 years of age.



#### Are there any restrictions on cover?

- ! The cycle must be owned by you, usually kept at the address shown on your schedule of insurance and not subject to the requirements of the Road Traffic Act.
- ! Your cycle must be in good condition and full working order prior to taking out this policy.
- ! Your cycle must have been purchased as new or second hand from a cycle retailer.
- ! Your cycle must not exceed £6,000 in value.
- ! You must be able to provide evidence of ownership in the event of a claim.



## Where am I covered?

Cover applies in the United Kingdom of Great Britain & Northern Ireland, the Isle of Man and the Channel Islands. If you have selected worldwide cover and it is shown on your schedule of insurance cover is extended worldwide.



## What are my obligations?

- Take reasonable care to answer all questions carefully and accurately as not doing so could invalidate your insurance and ability to claim.
- Report any theft, attempted theft and/or resultant damage to the Police within 48 hours and obtain an incident or crime number.
- Tell us about your claim as soon as possible but ideally within 48 hours of the discovery of an incident likely to give rise to a claim.
- You will need to send us evidence of ownership of the cycle and any accessories before we will settle your claim.
- Where you select to pay monthly, you must maintain your Direct Debit payments in order to ensure cover remains in force. If you do not maintain your Direct Debit payments, cover will cease, and you will not be able to claim.



## When and how do I pay?

You can pay your premium as a one-off annual payment, annually or you can pay monthly. Payment can be made by debit/credit card or monthly Direct Debit.



## When does the cover start and end?

Your cover will start as soon as you purchase your policy, and end on the annual anniversary. Please refer to your Schedule of Insurance for your specific policy start date and end date.



## How do I cancel the contract?

If you wish to cancel your insurance you can do so by contacting the broker or agent that sold you the policy, either by telephone, by email or in writing.

If you cancel within 14-day of the policy starting or (if later) within 14 days of you receiving the insurance documents if you are a new customer or 14 days from the renewal date if you are an existing customer. You will receive a full refund of all premium paid provided that no claim has been paid by us and you do not intend to make a claim under this insurance. If a claim has been made by you we will not refund any premium. If you do not exercise your right to cancel during the 14-day period, your policy will continue as normal.

If you wish to cancel your insurance after the initial 14-day withdrawal period, provided you have not made a claim under the policy and there have been no incidents likely to give rise to a claim, you will receive a refund of any premiums you have paid for the cancelled cover, less a proportionate deduction for the time we have provided cover.