

Cycle Insurance

Insurance Product Information Document



Company: Ping Insure

Product: Cycle Insurance

This insurance is provided by Ping Insure Limited which is registered in the UK and is underwritten by Novus Underwriting Limited on behalf of Helvetia Global Solutions Limited

The following summary does not contain the full terms and conditions of the contract which can be found in your policy documentation. Full details of the insurers are specified in your Policy Document.

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, cycle rescue and worldwide cover, 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 £15,000), 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)

Personal Accident

- ✓ Personal accident cover to provide compensation in the event of death, permanent disablement, broken bones, loss of speech due to an accident on your cycle, cover up to £25,000. (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

- ✓ Cover for your Cycle is your Cycle suffers accident damage when being used for competition.



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 not been locked to an Immovable Object by an Approved Lock that is appropriate to the Insured Value of the Cycle.
- ✗ Theft from the Insured Location when forcible and violent entry has not been demonstrated and/or You have not 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 hours.



Where am I covered?

- ✓ The United Kingdom, the Channel Islands and the Isle of Man and up to 30 days in the European Union, in total, during your period of insurance.
- ✓ If you have chosen Worldwide cover, your cover is extended to 60 days per trip worldwide subject to a maximum of 90 days during any one Period of Insurance



What are my obligations?

When making a claim

You must report claims as soon as possible, but in any event within 30 days of the event giving rise to the claim. You must provide, at your own expense, any information which may be required.

Making sure you are eligible for cover

You must ensure that you are eligible for this insurance. The eligibility requirements are advised to you when you apply for/purchase this insurance and are stated in full on page 3 of your Policy Document.

Disclosing important information

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.



When and how do I pay?

You pay for this insurance as a one-off payment by credit card, debit card, Pay Pal or a Premium Finance agreement 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 in your Policy Schedule.



How do I cancel the contract?

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 pro-rata 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, provided no claim has been made, receive a pro-rata refund of your premium based on the number of whole days of the original period of insurance remaining, subject to an administration fee charged by the Policy Administrator of £24.99.

You can cancel your policy by: -

- Logging in into your Ping Insure online account
- Contacting our cancellation team by email cancellations@pinginsure.co.uk

All cancellations, will need to be approved by Ping Insure.

(If you have selected and paid for documents to be posted to you, this is non-refundable)