

What is a policy summary?

This document provides the main facts about the Bikmo+ cycle insurance policy, without going into the full terms and conditions which can be found in your policy document. For more information, please consult the policy wording or contact your insurance broker, Inspire Risk Management Ltd.

Policy name: Bikmo+ cycle insurance policy

Type of insurance: Individual cycles

Underwritten by: Hiscox Underwriting Ltd for and on behalf of Hiscox Insurance Company Limited

Insurance broker: Inspire Risk Management Ltd

Significant features and benefits

The Bikmo+ policy portfolio offers some of the broadest levels of cover available, giving our customers true peace of mind. All communications, including the policy wordings, are written in plain English with no jargon to ensure that you know exactly what is and, as importantly, what is not covered. The policy is specifically designed for cycle owners who value their cycles and cover extends to include all permanent members of your household including domestic employees who live at your home. The following features and benefits are included as standard:

Property cover which includes the following:

- accidental damage to and theft of your cycles anywhere in the world, including while being used by any person with your permission;
- accidental damage to and theft of upgraded parts and components and equipment fixed to your cycle;
- accidental damage to and theft of any articles of specialist cycling, biathlon or triathlon clothing;
- accidental damage to and theft of any luggage designed specifically for the carriage of your cycle;
- the necessary and reasonable costs that you incur to return directly to your home by a registered taxi or by public transport following theft of or accidental damage to your cycle insured under this section;
- the necessary and reasonable costs of hiring an alternative cycle following theft of or accidental damage to your cycle insured under this section;
- non-refundable fees in respect of an organised competitive cycling event if you are no longer able to attend the race as a sole and direct result of a cause which is entirely beyond your control.

Repair or replacement on the following basis:

- for current cycles and accessories, other than clothing and headgear, the cost of repair or replacement as new;
- for discontinued cycles and accessories, other than clothing and headgear, the cost of repair or replacement with an item of a similar type or equivalent specification;
- for vintage or antique cycles and accessories, other than clothing and headgear, which are of particular value due to their age, style or collectability, the cost of repair or the value shown in any valuation you provide to us;
- for clothing and headgear, the cost of repair or replacement taking into account wear and tear.

Public liability cover which includes the following:

- your liability to others for injury or damage arising from the ownership or use of your cycle.

Personal accident cover which includes the following:

- capital benefit following accidental bodily injury to you resulting directly from the use of your cycle.

Significant or unusual limitations or exclusions

You have an obligation to protect your property against loss or damage and to keep any property insured under this policy in good condition and repair. You must also take reasonable steps to prevent accident or injury and make every reasonable effort to minimise any loss, damage or liability.

You will normally have to pay an initial amount for each claim made against you under the policy. These excesses may vary and your individual quotation and policy schedule will show the specific excesses applicable to you.

Any special conditions, limitations or terms that may apply to an individual risk will also be clearly shown in your quotation and policy schedule.

Property cover will not pay for:

- theft from your home unless the normal security protections are fully operative and in force and the theft is a direct result of violent or forcible entry or exit by the thieves;

- theft away from your home unless the cycle is secured through the frame by an approved lock to an immovable object or is stolen from the transition area of an organised competitive biathlon or triathlon in which you are participating;
- theft away from your home when the cycle is left for more than 24 consecutive hours;
- any theft or damage where you cannot provide us with evidence of ownership;
- any cycle or accessories being used for trade or business purposes, other than commuting or any competition use where your competition appearance fees are less than £5,000 in total per year;
- any cycle or accessories being used to participate in any stunts or using equipment specifically designed for undertaking stunts;
- any theft or damage to mobile phones or PDAs fixed to your cycle;
- unexplained loss, disappearance or abandonment of your cycle or accessories;
- any costs of hiring an alternative cycle which we have not agreed before you have incurred them or which are more than the replacement or repair cost of the cycle;
- any clothing and headgear which is more than seven years old.

Public liability cover will not pay for:

- any claim or loss directly or indirectly arising from the use of any cycle being used for trade or business purposes, other than commuting or any competition use where your competition appearance fees are less than £5,000 in total per year;
- any claim or loss directly or indirectly arising from the use of any cycle being used to participate in any stunts or the use of equipment specifically designed for undertaking stunts.

Personal accident cover will not pay for:

- any accidental bodily injury where you were using the cycle to participate in any stunts or using equipment specifically designed for undertaking stunts;
- any accidental bodily injury to any person under 16 or over 85 years old at the start date of the period of insurance.

Your side of the bargain

Remember, your premium and insurance cover will be based specifically on the details you provide to us. So the information you give us will form a record of your unique combination of demands, needs and circumstances.

Please make sure the information you send us is complete and accurate, and inform us immediately of any changes in circumstances that may affect the services provided by us or the cover provided by your policy. This is particularly important before taking out a policy, but it also applies throughout the life of a policy.

You need to bear in mind:

- if you fail to disclose any information material to the insurance you could invalidate the policy and claims may not be paid;
- you should read and check all insurance documents to ensure that you are aware of the cover, limits and other terms that apply;
- please be aware of all terms and conditions of your policy as failure to comply with them could invalidate it;
- in the event of a claim, you should take note of the required procedures, such as prompt notice to us of the claims, as stated in the policy documentation;
- as with any insurance, you have an obligation to take reasonable steps to mitigate any loss.

Policy length

Insurance contracts normally run for a period of 12 months and your contract period will be clearly shown in your schedule of insurance. We strongly urge our customers to review their contract each year to ensure they have adequate cover in place.

Cancellation rights

If you decide within the first 14 days of taking out this policy that this policy does not meet your requirements, you may cancel this policy and, provided that no claim has been made, receive a full refund of your premium.

After 14 days, you may cancel the insurance by giving us 30 days notice in writing of your intention to do so. We may also cancel the insurance by giving you 30 days notice in writing of our intention to do so.

In both cases, we will return to you the amount of premium which relates to the unexpired period, provided that no claims have been notified under the insurance. If a claim or claims have been notified, then we will only return any premium if we (and not you) are cancelling the policy. However, we will not refund any premium under ten pounds.

Claims service

If you need to make a claim, you should request a claim form and follow any instructions relating to the claim from the following claims team:

Hiscox Property Claims, 25 London Road, Sittingbourne, Kent ME10 1PE, United Kingdom

Tel no: +44 (0) 845 213 8899

Fax no: +44(0) 20 1448 6923

Email: property.claims@hiscox.com

Within 28 days of the notification of a claim you must provide, at your own expense, full details of your claim in writing together with any documentation, information, and proof of ownership which may be requested from you.

It is when you make a claim that you really find out how good your insurer is and we are confident that you will not find a better service in the UK.

Any questions or complaints?

If you have any questions or concerns about the sale of your policy or the service offered by your broker, please speak to your insurance broker in the first instance:

Martin Holden, Inspire Risk Management Ltd, Second Floor Office, Wigan Investment Centre, Waterside Drive, Wigan, WN3 5BA, United Kingdom

Telephone: +44 (0)1942 705225

Email: martin@inspirerm.com

If you have any questions or concerns about the terms of your policy or the decisions regarding the settlement of a claim, please contact our customer relations team at:

Hiscox Customer Relations, The Hiscox Building, Peasholme Green, York, YO1 7PR, United Kingdom

or by telephone on +44 (0) 1904 681198

or by email at customer.relations@hiscox.com

Our customer relations team will do all they can to put things right, but if you're still not satisfied, we'll tell you how to take your case to the Financial Ombudsman. For more information regarding the scope of the Financial Ombudsman Service, please refer to www.financial-ombudsman.org.uk.