

# Cycle Insurance

## Insurance Product Information Document

**Company:** Towergate Insurance

**Product:** Cycle Insurance

**Insurance is arranged by:** Geo Underwriting Services Limited

Geo Specialty is a trading name of GEO Underwriting Services Limited. Registered office address 2 Minster Court, Mincing Lane, London EC3R 7PD. Registered in England and Wales number 04070987. GEO Underwriting Services Limited is authorised and regulated by the Financial Conduct Authority, FCA Register Number 308400.

**Administered by:** Towergate Insurance

Towergate Insurance is a trading name of Advisory Insurance Brokers Limited. Registered in England Company No.4043759. Registered Office: 2 Minster Court, Mincing Lane, London EC3R 7PD. Authorised and regulated by the Financial Conduct Authority under firm reference number: 313250. This can be checked on the FCA's register by checking the FCA website at [fca.org.uk/register](http://fca.org.uk/register) or by contacting them on **0800 111 6768**.

**Underwritten by:** Great American International Insurance (UK) Limited

Great American International Insurance (UK) Limited is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and Financial Conduct Authority (Financial Services Register No 202874) and registered in England No. 02714031 with its registered office at 32 Queen Square, Bristol BS1 4ND.

The information provided in this document is a summary of the key features and exclusions of the policy and does not form part of the contract between us. Complete pre-contract and contractual information about the product is provided in your policy documents.

## What is this type of insurance?

This product is designed to reimburse you for certain costs relating to damage to, or loss of your bicycle(s). The policy includes a number of optional sections. To find which sections are in force you should check your policy schedule which is enclosed with the policy.



### What is insured?

#### Section 1 – Cycle Cover – Theft (Optional Cover)

- Loss or damage to your cycle as a result of theft or attempted theft
- Up to 10% of the sum insured for the hire of a replacement cycle, following theft of, or damage to your cycle as a result of attempted theft, which renders your cycle unusable

#### Section 2 – Cycle Cover – Damage (Included Cover)

- ✓ Damage to your cycle
- ✓ Up to 10% of the sum insured for the hire of a replacement cycle, following damage to your cycle that renders your cycle unusable

#### Section 3 – Accessories Cover – Theft (Optional Cover)

- Up to 20% of the sum insured for loss of or damage to your accessories, as a result of theft or attempted theft

#### Section 4 – Accessories Cover – Damage (Optional Cover)

- Up to 20% of the sum insured to cover damage to your accessories

#### Section 5 – Organised Event Fees and Expenses (Included Cover)

- ✓ £500 cover for the reimbursement of organised event fees and expenses

#### Section 6 – Personal Accident (Optional Cover)

- Cover for specified injuries, caused by an accident which results in your bodily injury during the period of insurance with three levels of cover to choose from. The limits of cover applicable to the specified injuries can be found in the policy wording.



### What is not insured?

#### Section 1 – Cycle Cover – Theft (Optional Cover)

- ✗ Theft when the correct approved lock has not been used or where you have not complied with the security requirements of the policy wording
- ✗ Any claim where evidence of ownership of the property insured has not been provided
- ✗ Theft of the bicycle when it is loaned or hired to anyone other than a family member living at the insured location
- ✗ Theft from the insured location, vehicle or storage location unless involving forcible and/or violent entry

#### Section 2 – Cycle Cover – Damage (Included Cover)

- ✗ Any claim where evidence of ownership of the property insured has not been provided
- ✗ Damage to the bicycle when it is loaned or hired to anyone other than a family member living at the insured location
- ✗ Accidental damage when the insured bicycle is left in a location, other than the insured location for more than 48 hours

#### Section 3 – Accessories Cover – Theft (Optional Cover)

- ✗ Loss where your accessories have been left unattended
- ✗ Mobile phones or smart phones are excluded from accessories

#### Section 4 – Accessories Cover – Damage (Optional Cover)

- ✗ Damage where your accessories have been left unattended
- ✗ Mobile phones or smart phones are excluded from accessories

#### Section 5 – Organised Event Fees and Expenses (Included Cover)

- ✗ Where proof cannot be evidenced that the loss is non-refundable or non-transferable
- ✗ Any pre-existing injury or self-inflicted illness
- ✗ Illness or injury to you that has not been diagnosed by your doctor within 72 hours prior to the start of the event and where your doctor has not advised you not to participate in the event
- ✗ That is made directly or indirectly due to adverse weather
- ✗ Sums of money greater than the amounts outlined above
- ✗ Lost and/or stolen entry tickets

#### Section 6 – Personal Accident (Optional Cover)

We will not make any payment under this section of cover in respect of any claim:

- ✗ Illness or disease
- ✗ Known side effects where medicines are taken correctly under medical supervisions or guidance
- ✗ Medicines taken incorrectly



## Are there any restrictions on cover?

### Section 1 to 4 – Bike & Accessories

- ! You must be able to provide evidence of ownership for any claim
- ! For each and every claim relating to theft or accidental damage you will need to pay an excess
- ! The maximum value of your bike must not exceed £20,000, unless we have agreed cover

### Section 5 – Organised Event Fees and Expenses

- ! Claims that are not notified to us within 30 days from the date of loss
- ! Covers one organised event in any one period of insurance

### Section 6 – Personal Accident (Optional Cover)

- ! Personal Accident benefits are not insured when you are aged under 16 or over 65
- ! The Personal Accident cover for specified injuries is subject to the limits outlined in the policy wording. The limit applicable will depend on the level of cover selected (Bronze, Silver or Gold). This section is optional and the level of cover selected can be found in the policy schedule



## Where am I covered?

- ✓ Worldwide



## What are my obligations?

- When taking out or making changes to your policy you must take reasonable care to provide accurate and complete answers to all questions
- Please tell us immediately about changes which may affect your cover. If you fail to do so, your policy may not be valid and a claim may not be paid. For example, you must tell us if you move house or your name changes
- You should ensure that where required your bicycle is secured with the correct approved lock per the requirements of the policy wording
- Where applicable in support of any claim you will be asked to provide evidence of the key and a receipt for the purchase of the approved lock, or provide the remains of the approved lock
- You must retain any evidence of ownership as this may be required in the event of a claim
- You must act honestly throughout your dealings with us and not provide any false or fraudulent statements. If you or anyone acting on your behalf knowingly acts fraudulently we may cancel your policy and/or initiate criminal proceedings



## When and how do I pay?

You must pay your premium when you take out the policy online. You can pay your premium all at once or monthly by Direct Debit (an instalment charge will apply).



## When does the cover start and end?

This policy is for 12 months. The dates of cover will be specified on your policy schedule.



## How do I cancel the contract?

### Cancellation within 14 days – cooling off period

If you cancel your policy within 14 days from either the purchase date of the policy or the date you receive the policy document (whichever date is later), you will be entitled to receive a full refund of premiums paid, subject to any applicable administration fees charged by your broker and on the proviso that you have not made a claim.

### Cancellation after 14 days

You can still cancel the policy any time after the cooling off period and if you have not made any claims during the policy period, you will be entitled to a return premium, however the amount will depend on how long the policy has been in force. Any return premiums will be subject to any applicable administration charges.

You can cancel by phoning **0344 892 1572** or by emailing us: [cycle@towergate.co.uk](mailto:cycle@towergate.co.uk)