

Group Bicycle Insurance

Insurance Product Information Document

Company: Laka NL B.V. with its head office at Raamplein 1, 1016 XK Amsterdam, the Netherlands, registered with the Trade Register of the Dutch Chamber of Commerce under number 77429133 and supervised by the Netherlands Authority for the Financial Markets ("Autoriteit Financiële Markten" - AFM) under licence number 12047373

Insurer: Baloise Assurances Luxembourg S.A., Located at 8, rue du Château d'Eau L-3364 Leudelange, Luxemburg, registered in the Registre du Commerce et des Sociétés de Luxembourg under number B68 065.



Product: Group Bicycle Insurance


Complete pre-contractual and contractual information on the product is provided in the policy wording, your policy schedule and the application form.

What kind of insurance is this?

This insurance provides cover against theft, loss and damage to bicycles (including e-bikes) and related accessories.

You are insured for those optional cover "modules" that are marked as "covered" on your policy schedule.

	What is insured?		What is not insured?
✓	Optional Module: accidental damage We will cover damage to your insured gear that prevents its use or impedes its function.	✗	Any claim that is the result of the use of your bicycle for commercial purposes
✓	Optional Module: theft from home We will cover theft of your insured gear from your home when your home was locked or attended by you.	✗	Any claim that is the result of: <ul style="list-style-type: none">a criminal act carried out by youa deliberate or reckless act committed by you
✓	Optional Module: theft away from home We will cover the theft of your insured gear away from your home; however if your bicycle is left unattended by you, it must be secured with a lock that complies with the requirements stated on your policy schedule. We will cover the accidental loss of your insured gear by a third party (airline, courier or recognised transport provider) whilst in their custody.	✗	Any claim for damage: <ul style="list-style-type: none">that occurs gradually through the normal use of your insured gear;caused by mechanical, or electronic failure or breakdownto tyres by punctures, cuts or bursts
✓	Optional Module: emergency travel expenses We will reimburse you, up to the emergency travel expenses limit in your policy schedule, for reasonable travel expenses incurred by you when completing a journey on your bicycle after that journey was curtailed due to an event resulting in a valid claim.	✗	<ul style="list-style-type: none">Any claim for superficial damage
✓	We will cover any reasonable and necessary costs associated with fulfilling your claim, including assessment costs, labour and shipping costs.	✗	Any claim for theft; <ul style="list-style-type: none">Away from your home when your bicycle was not secured with a lockAway from your home when your bicycle was abandoned for longer than the permitted abandonment period stated on your policy scheduleDamage caused by attempted theft when your bicycle had been abandoned for longer than the permitted period stated on your policy schedule away from your home when your bicycle was left unattended and had not been secured with a lock
✓	We will cover up to the bike rental costs shown in your policy schedule towards the reasonable costs of you renting a bike whilst you await the fulfilment of a valid claim under this policy.	✗	Any claim; <ul style="list-style-type: none">That occurs outside the territories described in your policy scheduleDue to an atomic nuclear reaction, flood, earthquake or volcanic eruptionThat is the result of terrorismThat is the result of war, civil unrest or armed conflict

			Are there any restrictions on coverage?
		!	The maximum we will pay is up to the sum insured stated in your policy schedule.
		!	If your bicycle is left unattended away from your home by you, it must be secured with a lock that complies with the requirements stated on your policy schedule.
		!	No theft cover will be provided when your bicycle has been left unattended for longer than the abandonment period stated in your policy schedule.
		!	If the sum insured for any item of insured gear is less than the cost of replacing that item of insured gear as new at the time of your claim, we will proportionately reduce the value of your claim in line with the difference between the sum insured and the as new replacement value of the item at the time of the claim.
		!	For the amount of the co-insurance stated in your policy schedule



Where am I covered?

- In The European Economic Area (EEA).
- Optional: You will be covered Worldwide up to a maximum of 120 consecutive days if it is stated as such in Your Policy Schedule.



What are my obligations?

- When you apply for the insurance, you must answer our questions honestly. If there are any changes in your situation, e.g. moving house, changed contact, or bank details you inform us as soon as possible.
- When submitting a claim, You or the Master Policyholder must:
 - Report incidents to Us as soon as possible but no later than 28 days after the date of the incident
 - Cooperate with Us by providing any evidence We need to validate Your claim
 - Take all reasonable measures to limit the loss and not take any actions that might damage Our interests
 - Report theft to the Police and obtain a crime reference number
 - If We have paid a claim for Theft of Your Insured Gear and that Insured Equipment is returned to You, You must notify Us immediately
 - Tell Us if the claim is covered by any other insurance policy
 - Consult with Us before incurring investigation or repair costs
 - Provide Us with complete and accurate information

If You or the Master Policyholder do not comply with these requirements We may not pay Your claim in full.



When and how should I pay?

- Each month, Laka will charge the master policyholder the share for the previous month. The monthly share will never exceed the capped monthly share.
If you or the master policyholder make changes to the policy, the capped monthly share will be changed the next day. The master policyholder will only pay a share for the days of cover provided.
The master policyholder cannot offset the share owed against any claims settlements we owe you.
If the master policyholder doesn't pay the share within 14 days of receipt of Laka's invoice, then we can pause the cover back to the period for which we last collected the share, or we can cancel your policy and /or the master policyholder's policy.



When does coverage start and end?

- You are covered from the start date shown on your policy schedule.
- The policy renews automatically each calendar month unless the insurance is cancelled before this date by you, the master policyholder or by us.



How can I cancel the insurance?

- The master policyholder can cancel your insurance by contacting Laka, if they have a valid reason, for example, your subscription to the master policyholder's service has ended.
You can cancel your insurance by contacting your Master Policyholder, or via the web application, if permitted in the contract You hold for any broader services with Your Master Policyholder.