

GROUP BICYCLE INSURANCE

Policy Wording

DE.FGV.2023.08

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Definitions

Certain words have specific meanings when they appear **bold** in this document and in **Your Policy Schedule**. These meanings are shown below.

Abandoned

When **Your Insured Gear** is left unattended by **You** away from **Your Home** for more than the time period stated in **Your Policy Schedule**

Accessories

Item(s) associated with the use of **Your Bicycle** that is attached to **Your Bicycle**

Accident

An event that is sudden, unintended and unforeseen by **You**, including vandalism and malicious damage

Bicycle(s)

Any two-wheeler, adult tricycle or tandem powered by human pedal power listed on **Your Policy Schedule**. This includes electric bicycles;

- which has pedal assistance;
- which requires co-pedalling to move forward;
- which no longer provides pedal assistance from 25 km/h;
- which has a maximum power of 250 watts

Capped Monthly Share

The maximum **Share** that the **Master Policyholder** will pay for a month of cover, as stated in the **Master Policy Schedule**

Co-insurance

The percentage of the cost of each claim **You** will pay, as stated on **Your Policy Schedule**

Damage

Physical loss, destruction or damage, caused by an **Accident**, that prevents an item's use or impedes its function. This does not include **Superficial Damage**.

Home

The address stated in **Your Policy Schedule** and any **Private Storage Location**

Insured Gear

The **Bicycle(s)** and **Accessories** stated on **Your Policy Schedule**

Insurer

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

Laka

Laka NL B.V., located at Raamplein 1, 1016 XK, Amsterdam, registered with the Chamber of Commerce under number 77429133 and under the supervision of the Netherlands Authority for the Financial Markets (AFM) under licence number 12047373

Lock

The standard of lock stated in **Your Policy Schedule**

Master Policyholder

The legal entity that has taken out the group bicycle insurance policy on **Your** behalf and who pays the monthly **Share** and is listed as such on the **Master Policy Schedule** and **Your Policy Schedule**

Master Policy Schedule

The policy schedule issued to the **Master Policy Holder**, the legal entity that has taken out the group bicycle insurance policy

Private Storage Location

A secure locked location, access to which is controlled solely by **You**

Share

The amount the **Master Policyholder** pays each month, including **Laka's** fee and applicable insurance tax. This is calculated based on the **Master Policyholder's** share of the cost of claims that month. The monthly share will never exceed the **Capped Monthly Share** stated in the **Master Policy Schedule**

Superficial Damage

Marring, scratching, denting or cosmetic changes to an item of **Insured Gear** that does not prevent the use or function of an item

We / Us / Our

Laka acting as an agent of the **Insurer**

You / Your

The group bicycle insurance member / insured named on the **Your Policy Schedule**.

Your Policy Schedule

The policy schedule issued to **You**, the group bicycle insurance member / insured

General Terms

1. How does this group insurance policy work?

The **Master Policyholder** has taken out this insurance policy on **Your** behalf. The **Master Policyholder** is responsible for paying the monthly **Share** and can make changes to **Your** cover. **You** will be notified of any changes to **Your** cover. **You** will receive the benefit of a valid claim that **You** make under this policy. **You** can make changes to **Your** insurance by contacting the **Master Policyholder** or via the **Laka** web application if permitted.

This policy wording should be read with **Your Policy Schedule** or the **Master Policy Schedule**, which, along with information provided to **Us** by **You** and the **Master Policyholder**, form the basis of the insurance.

Words in bold have a specific meaning. The specific meaning of those words in bold can be found in the definitions section of this policy wording.

If any of the information in these documents is not accurate and needs to be changed, for example, **Your** address has changed, please inform **Us** immediately.

If the information in this policy wording differs from the **Master Policy Schedule** or **Your Policy Schedule**, the terms in the **Master Policy Schedule** apply first, then **Your Policy Schedule** and finally this policy wording.

We can change the terms in the policy wording, the **Master Policy Schedule** or **Your Policy Schedule**, including the **Capped Monthly Share** at any time by giving the **Master Policyholder** at least one month's notice.

2. Which law applies to this policy?

This policy is governed under German law.

3. When does cover start?

You are covered from the start date shown on **Your Policy Schedule**.

4. Is there a cooling off period?

You can cancel **Your** insurance within 14 days of receiving **Your Policy Schedule**. If **You** have made a claim during those 14 days, the **Master Policyholder** will need to pay a **Share** for the days **You** were covered for.

How to cancel **Your** insurance - see 6.

5. How does the payment of the Share work?

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.

6. How to 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**.

See 4. for information on how **You** can cancel **Your** cover during the cooling off period.

7. Can we cancel the insurance?

We can cancel the insurance if;

- **You** or the **Master Policyholder** have committed fraud. See 8. How do we handle fraud?
- The **Master Policyholder** does not pay the **Share** on time
- If **You** or the **Master Policyholder** are on a relevant sanctions list in the European Union, United Kingdom, Switzerland or the United States, cover will end immediately
- If **You** or the **Master Policyholder** did not provide **Us** with complete or accurate information, which had **We** known the true situation, would have meant that **We** would not have entered the contract of insurance
- If **We** have a valid reason, by giving the **Master Policyholder** one month notice

8. How do we handle fraud?

If **We** find that **You** or the **Master Policyholder** acted fraudulently **We** can do any or all of the following;

- Refuse to pay a claim
- Demand repayment of a claim that **We** have settled
- Report **You** and / or the **Master Policyholder** to the police
- Report **You** and / or the **Master Policyholder** to any relevant insurance fraud register
- Cancel the insurance

9. How do we deal with sanctions and trade restrictions?

We are prohibited from providing insurance to any sanctioned person(s) and **We** will not settle any claims for sanctioned person(s). If **You** or the **Master Policyholder** appear on a relevant sanctions list in the European Union, United Kingdom, Switzerland or the United States, **We** will cancel cover for the sanctioned person(s) immediately.

10. What are Your obligations when submitting a claim?

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
- Inform **Us** immediately if **Your Insured Gear** is recovered following a theft
- 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.

11. How will we settle Your claim?

We will seek to arrange the repair or replacement of **Insured Gear** as new or, at **Our** discretion, pay **You** or a supplier directly.

The maximum **We** will pay is up to the sum insured stated in **Your Policy Schedule**.

You will have to pay **us Your Co-insurance** before **We** settle **Your** claim by paying a supplier directly.

If **We** settle **Your** claim in cash, the maximum **We** will pay is the cost for which **We** could replace the item of **Your Insured Gear** like for like, as new at the time of the claim, up to the sum insured stated in **Your Policy Schedule**.

If **We** settle **Your** claim by providing **You** with a like for like replacement of **Your Insured Gear**, **You** will have to pay any **Co-insurance** before **We** settle **Your** claim.

11.1. Underinsurance

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.

11.2. Salvage / Recovery

Once **We** have settled a claim **We** reserve the right to recover any item of **Insured Gear** or recover compensation from a third party.

12. How do we protect your personal data?

Data protection is important to **Laka**. **Laka** and the **Master Policyholder** shall comply with the relevant provisions of the applicable data protection laws (especially the provisions of the GDPR and the relevant national data protection laws).

Further information on data protection can be found in **Laka's** privacy policy, which **you** can access [here](#) (the "Privacy Policy"). The Privacy Policy is only intended to provide information for data subjects and does not constitute or contain any contractual binding content.

If and to the extent that in connection with the services of **Laka** or the **Insurer** within the meaning of the insurance policy, personal data of natural persons related to / connected to the **Master Policyholder** are disclosed to **Laka** indirectly (i.e. cases where **Laka** does not collect the personal data directly from the data subject, but receives such data from, e.g., the **Master Policyholder**; the "Data Disclosure"), the **Master Policyholder** undertakes to:

- disclose the Privacy Policy to the respective natural persons to whom the Data Disclosure relates ;
- obtain the acknowledgment of the Privacy Policy in writing by these persons, and;
- at **Laka's** request, provide **Laka** with a copy from the declaration of acknowledgement concerning the Privacy Policy

13. What to do if you want to make a complaint

If **You** are not satisfied with **Our** service, please let **Us** know in [writing](#).

The competent supervisory authority for **Laka** is:

Der Deutsche Industrie- und Handelskammertag e.V., Breite Straße 29, 10178 Berlin,
<https://www.dihk.de/de>.

If **You** are not satisfied with **Our** service or the service of Baloise, **You** can also let Baloise know in [writing](#) or send a letter to:

Baloise Assurances Luxembourg SA
Postal address: 8, Rue du Château d'Eau, L-33364 Leudelange
Website: www.baloise.lu

If **You** do not receive a satisfactory response within 90 days, **You** may contact the [CAA](#). If **You** live outside Luxembourg, please see [here](#) how **You** can make a complaint about Baloise. **You** also have the right to submit the dispute to the competent court. At last, **You** may also have recourse to the [Insurance Ombudsman](#).

14. Contractual language and communication

The contractual languages are English, Dutch or French unless otherwise agreed in individual cases. In the event of any doubt, the English version shall prevail. All communication relating to this group insurance shall be in English, Dutch or French.

Cover Terms

15. Where are You covered?

You are covered within the territories described in **Your Policy Schedule**.

16. What is covered?

You are insured for those cover "modules" that are marked as "covered" on **Your Policy Schedule**.

In addition **We** will cover any reasonable and necessary costs associated with fulfilling **Your** claim, including assessment costs, labour and shipping costs.

In addition **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.

16.1. Accidental damage module

We will cover **Damage** to **Your Insured Gear** that prevents its use or impedes its function.

16.2. Theft from home module

We will cover theft of **Your Insured Gear** from **Your Home** when **Your Home** was locked or attended by **You**.

We will cover **Damage** to **Your Insured Gear** following an attempted theft from **Your Home** when **Your Home** was locked or attended by **You**.

16.3. Theft away from home module

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 **Damage** to **Your Insured Gear** following an attempted theft occurring away from **Your Home**.

If **Your Bicycle** is **Abandoned** for longer than the permitted abandonment period stated in **Your Policy Schedule**, no cover will be provided under this cover module (16.3 Theft away home module).

We will cover the accidental loss of **Your Insured Gear** by a third party (airline, courier or recognised transport provider) whilst in their custody where **You** can evidence that the third party had a contractual responsibility for **Your Insured Gear**.

16.4. 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 under sections 16.1, 16.2 or 16.3 of this policy.

17. What isn't covered?

We will not cover any claim:

- For the amount of the **Co-insurance** stated in **Your Policy Schedule**
- That is the result of the use of **Your Bicycle** for commercial purposes
- That is the result any criminal act carried out by **You**
- That is the result of a deliberate or reckless act committed by **You**
- That is not notified to **Us** within 28 days of the incident
- For **Superficial Damage**
- For damage:
 - that occurs gradually through the normal use of **Your Insured Gear**
 - caused by mechanical, or electronic failure or breakdown
 - to tyres by punctures, cuts or bursts
- For theft;
 - Away from **Your Home** when **Your Bicycle** was not secured with a **Lock**
 - Away from **Your Home** when **Your Bicycle** was **Abandoned** for longer than the permitted abandonment period stated on **Your Policy Schedule**
 - **Damage** caused by attempted theft when **Your Bicycle** had been **Abandoned** for longer than the permitted period stated on **Your Policy Schedule**
- That occurs outside the territories described in **Your Policy Schedule**
- Due to an atomic nuclear reaction, flood, earthquake or volcanic eruption
- That is the result of Terrorism
- That is the result of War, Civil Unrest or Armed Conflict