



NOWORRIES
BIKE COVER



Product Disclosure Statement including Policy Wording

NoWorries Bike Cover Version BPDS0814V1.4 Effective 1st March 2016

Thanks for choosing NoWorries Insurance.

We're all about making sure our customers can enjoy the things they love more with NoWorries. We've designed our products so you can easily understand what is covered and what's not. Please take the time to read the important information contained within this Product Disclosure Statement. It details important terms and conditions that apply to your insurance cover.

Contents

PART 1 - Important information	1
Applying for cover	2
Other important matters	2
PART 2 - Policy Wording	2
Words with special meaning	2
Section 1 - Bicycle Insurance	3
Section 2 - Personal Accident	4
General Exclusions	5
General Conditions	5
Making a claim	5

Part 1 - Important Information

A Product Disclosure Statement (PDS) contains information to help you make an informed decision on whether to buy the policy.

About NoWorries Insurance and the insurers

NWC Insurance Pty Ltd (ABN 93 166 630 511) is an Australian Financial Services Licence Holder (No. 451450), trading as NoWorries Insurance. This insurance is underwritten by certain underwriters at Lloyd's (the insurers). The insurers can be contacted c/o Lloyd's General Representative, Suite 2, Level 21 Angel Place, 123 Pitt Street, Sydney NSW 2000, Australia. If you need information about this insurance, you should contact NoWorries Insurance at the details set out below.

How to contact NoWorries Insurance

You may contact NoWorries Insurance at the following:

Telephone: Australia 1300 400 123
From overseas +61 2 9463 3399
Fax: +61 2 9966 4484
Email: customercare@noworriesinsurance.com.au
Post: PO Box 1206, Crows Nest, NSW 1585, Australia
Website: www.noworriesinsurance.com.au

Eligibility

Anyone aged over 18 but under 75 and a permanent resident of Australia is eligible for this insurance.

Benefits

Damage and Theft: The policy provides cover for accidental damage to, or theft of, your bicycle (including accessories) up to a maximum amount of the sum insured, and offers new for old replacement where the bicycle is a total loss in the first two years of purchase.

The policy also provides cover for your death and total and permanent loss of a thumb, finger or sight in an eye, or use of a limb, caused solely by an accident while riding the insured bicycle up to the sum insured you select and shown in your Policy Schedule.

A broken bone benefit of \$500 applies to any bones broken while riding the insured bicycle, up to a maximum of \$1000 per policy period.

Cost of the insurance

You will be told the premium payable when you apply. In calculating the premium we take into account a number of factors; these include:

- the type of bike
- the main location of the bike
- age of the insured

The premium also includes amounts in respect of actual or estimated obligations to pay stamp duty, GST and any other government taxes or levies (where applicable).

Waiting Period

Theft & Accidental Damage: For any bicycle that is first insured with us more than 30 days from the date of the original new purchase this insurance is subject to a 30 day waiting period from the date the policy commences.

Cover outside of Australia: We will provide cover for Accidental Damage or theft of Your Bicycle anywhere in the world if you have been insured with us for a minimum of 90 days.

Excess

Under this insurance claims will be subject to an excess. This is the first part of each claim that you will be responsible for paying. The amount is specified on your Policy Schedule.

Cooling Off Period

You may cancel and return your policy by advising NoWorries Insurance in writing within 14 days of receiving your policy documentation, provided that no claim has been made.

If you elect to cancel your policy within the cooling off period we will cancel the policy and provide you with a full refund of your premium. After the cooling off period you still have cancellation rights - see "cancellation" in this section.

How we handle complaints

In the event that you should have a complaint regarding your policy, or any issue in respect of your insurance, you may access our internal dispute resolution process by contacting NoWorries Insurance in the first instance.

Telephone: Australia 1300 400 123
From overseas +61 2 9463 3399
Fax: +61 2 9966 4484
Email: complaints@noworriesinsurance.com.au
Post: PO Box 1206, Crows Nest, NSW 1585, Australia
Website: www.noworriesinsurance.com.au

If you are not satisfied with the response to your complaint you can refer the matter to the Lloyd's General Representative in Australia for consideration under their dispute resolution process. You can contact them at:

Lloyd's General Representative
Suite 2, Level 21 Angel Place, 123 Pitt Street
Sydney NSW 2000, Australia.
Tel: +61 (0)2 9223 1433
Fax: +61 (0)2 9223 1466
Email: ldraustralia@lloyds.com

If you are unhappy with the outcome of your dispute, you may then request the matter be reviewed by the Financial Ombudsman Service (FOS): an independent body that operates nationally in Australia and aims to resolve certain insurance disputes. This service is free of charge to customers. FOS can be contacted on Tel: 1300 780808.

Understanding this insurance

To determine if this insurance is appropriate for your needs, it is important that you should carefully read and understand:

- This "Important Information" section which contains information to help you understand this insurance
- The "Words that have special meaning" section which sets out the defined terms in this insurance
- The "What we cover you for" section which sets out the cover provided under each section of the policy and the exclusions that apply to the cover provided by this insurance.
- The "General Exclusions Applicable to Sections" which sets out what is not covered under any section of this insurance.
- The "General Conditions" section which set out general terms and conditions that apply to this insurance which you must comply with. Failure to comply with these terms and conditions may result in a claim being declined or reduced and/or the cancellation of your policy.
- The "Making a Claim" section which sets out what you must do to make a claim and set out some



important information in respect of obligations from you to the insurer.

Applying for cover

When you apply for this insurance – either by telephone or via the website – NoWorries Insurance will collect certain information from you to decide whether we are prepared to provide you with insurance and if so, on what terms. We will confirm with you things such as:

- the period of insurance
- the appropriate region of cover
- those to be insured
- the premium (see below)
- what cover options, limits and excess will apply
- any standard terms that have been varied by us by way of policy endorsement.

Period of insurance: You can choose to be covered either on an annual basis or a monthly rolling basis, as explained below. The selected period of insurance will be shown in your insurance schedule. Please review the suitability of the product for your needs from time to time.

- **Annual:** The insurance commences at the time of purchase or renewal for a period of twelve months, upon receipt of your premium. The annual premium will be collected by NoWorries Insurance by Credit Card.
- **Monthly:** The insurance commences at the time of purchase for a period of one month and will continue by periods of one month upon acceptance of your monthly premium by the Insurer. The monthly premium will be collected by NoWorries Insurance by Credit Card.

Cancellation - Annual Policy: If you have an annual policy the Insurer will only cancel your policy during your period of insurance if you commit fraud. You may cancel your policy by giving NoWorries Insurance a written notice signed by each person named as insured on your Policy Schedule. On receiving the written notice, and after deducting an amount for the period of cover you have had, we will refund to you the balance of any premium paid by you.

Cancellation – Monthly Policy: If you pay your premium monthly on a monthly rolling basis and you miss a payment, you will be contacted by email after the first missed collection requesting payment of the premium. If NoWorries Insurance does not receive payment within 14 days, the Insurer will cancel your policy and you will be sent an email confirmation of the cancellation. All cover under your policy will end at 4pm on the third business day after you receive written notice of cancellation.

The insurer will give you 60 days written notice sent to your last known address if we decide to no longer renew your monthly policy. As your policy is on a monthly rolling basis there will be no refund because you will have only paid for the cover you have already received.

You may cancel your policy by giving NoWorries Insurance a written notice signed by each person named as insured on your Policy Schedule. On receiving the written notice, we will cancel your policy from the date your next monthly payment is due.

Your Duty of Disclosure: Before you enter into a policy with us, you have a duty under the Insurance Contracts Act 1984 to disclose to the Insurer every matter that you know, or a reasonable person in the circumstances could be expected to know, is relevant to the decision whether to accept the risk of the insurance and, if so, on what terms.

If you renew, extend, vary, reinstate or replace your policy, your duty is to disclose to the Insurer before that time, every matter known to you, or a reasonable person in the circumstances could be expected to know, is relevant to the decision whether to accept the risk of insurance and, if so, on what terms.

Your duty of disclosure does not require you to disclose any matter that:

- diminishes the risk
- is of common knowledge
- the Insurer knows or, in the ordinary course of business, ought to know
- the Insurer tells you they do not need to know

Who does the Duty of Disclosure apply to? The duty of disclosure applies to you and everyone that is an insured under the contract of insurance.

What happens if you or they do not comply with the Duty of Disclosure? If you or they do not comply with the duty of disclosure, the Insurer may be entitled to reduce its liability under your policy in respect of a claim or cancel it. If the non-disclosure is fraudulent, the Insurer may be able to treat your policy as if it was never effected.

Other Important Matters

Underinsurance: It is your responsibility to ensure that the Sums Insured for your Bicycle are adequate. If your insured property is less than 2 years old Sums Insured should reflect the new replacement value of your Bicycle. If your insured property is older than 2 years the Sum Insured should reflect the market value to replace your Bicycle equal to its current condition.

Confirming Transactions: A confirmation of your cover will be issued to you once you have completed your online / phone application and you have paid the policy premium. This will comprise of the Policy Schedule, and the Product Disclosure Statement (including Policy Wording).

How we protect your privacy: NoWorries Insurance and the insurer require personal information in order to properly address your insurance needs. We maintain a record of your personal profile and are committed to ensuring the privacy of the personal information provided to us. You have the right to seek access to your personal information on request and notify us of any updates that are required. A copy of our full Privacy Policy is available at our website or on request.

General Insurance Code of Practice: The Insurance Council of Australia Limited has developed the General Insurance Code of Practice (the Code) which is a self-regulatory code for adoption by insurers. Both NoWorries Insurance and Lloyd's support the Code and embrace its objectives of raising the standards of practice and service in the insurance industry. This policy is compliant with the Code with the exception of claims adjusted outside Australia.

Updating this Product Disclosure Statement: We may need to update this PDS from time to time if certain changes occur where required and permitted by law. We will issue you with a new PDS or use other compliant documentation to update the relevant information except in limited cases. Where the information is not something that would adversely affect your cover, we may issue you with notice of this information in other forms or keep an internal record of such changes (you can get a paper copy free of charge by calling us.)

Part 2 - Policy Wording

Words with special meaning

Accessories means equipment added and fixed to the **Bicycle** in addition to the manufacturer's original specifications for **your Bicycle** make, model or series. This includes equipment such as Bicycle Computers, Bicycle Locks ,Bicycle Pumps, Bicycle Travel Cases and the like.. This excludes any riding gear like helmets, shoes, riding clothes etc.

Accident means an **Event** that **You** did not expect or intend to happen.

Accidental Damage means a sudden and unforeseen **Event**



resulting in damage to **Your Bicycle**.

Approved Lock means any cable, chain or “D” lock secured with either a combination or key locking mechanism with a minimum purchase price of \$50 or;

a lock listed in the Approved Lock list which can be viewed at www.noworriesinsurance.com.au/bike/approvedlocks.

Bicycle means the **Bicycle** shown on your **Policy Schedule** including **Accessories** that are specified and valued individually. For the purpose of this insurance **Bicycle** includes any cycle, tri-cycle, tandem or recumbent powered by human pedalling or electric motor under 250 watts.

Bicycle Computer means any computer attached to **Your Bicycle** which measures speed, distance, heart rate etc. This excludes any personal computer used for virtual wind training riding by **You**.

Bicycle Retailer means a business that transacts the sale of new **Bicycles**.

Business Use means **Your Bicycle** is used in connection with a business.

Courier Use means **Your Bicycle** is used for business purposes and for the collection or delivery of goods.

Common Property means an area within a Strata title or Company title complex which is used by many people e.g. stairs, driveways, car parks and the like.

Custom Parts means a replacement part of the bicycle manufacturer’s original specification for that specific make and model of bicycle. This includes items such as wheels, pedals, derailleurs, handlebars, pedals and the like.

Event means any single occurrence resulting in loss or damage.

Excess means the amount(s) shown in the **Policy Schedule** which **We** require **You** to pay towards any claim against this **Policy**.

Immovable Object means:

- Any solid object fixed in or on to concrete or stone, which is not capable of being undone, removed with the **Bicycle**; or which the **Bicycle** can be lifted over or lifted under;
- A properly fixed **Bicycle** rack.

Malicious Damage means the intentional or deliberate actions of another party which causes damage to damage caused by a wrongful act motivated by malice, vindictiveness or spite with the intention of damaging the **Bicycle**.

Market Value means the amount needed to replace the **Bicycle** and **Accessories** with those of a similar age and condition.

Period of Insurance means the period during which this **Policy** is current. The **Period of Insurance** is stated on **Your Policy Schedule**. If this **Policy** is cancelled, the **Period of Insurance** ceases when the cancellation becomes effective.

Policy means this document together with the **Policy Schedule** and any applicable endorsements or conditions issued to **You** in written or electronic form.

Policy Schedule means the latest **Policy Schedule** **We** issue **You**.

Premium means the amount payable by **You** for the insurance provided by **Us** under this **Policy** including applicable taxes.

Professional Use means the competitive use of **Your Bicycle** for reward.

Purchase Price means the amount **You** have paid for the **Bicycle**, including **Custom Parts**.

Racing Risk means any organised competition that involves competitive participation; including road cycling events, off-road cycling events, triathlons, duathlons, time trials or any other organised racing event, with the exclusion of those events where the use of **Your Bicycle** constitutes

Professional Use.

Securely Locked means:

- Locking **Your Bicycle** to an **Immovable Object** through the frame by an **Approved Lock**; or
- Leaving **Your Bicycle** within a building at **Your Home** which has all external doors and windows locked and any security devices (e.g. alarms) in operation.

Site means the land at the address on the **Policy Schedule** on which **Your Home** is located and includes the yard or garden situated within the legal boundaries of that land. It does not include the nature strip outside **Your Home** or any area that is **Common Property** in a multi-residency property.

Sum Insured means the amount listed under each item on the **Policy Schedule** which is the limit **We** will pay for any loss, damage or liability unless **We** have agreed in writing otherwise.

Total Loss means the loss of **Your** entire **Bicycle** or damage to **Your Bicycle** which **We** consider to be uneconomical to repair.

Unattended means **Your Bicycle** is out of **Your** direct line of sight or **Your Bicycle** is more than 5 (five) metres away from **You**.

Unoccupied means that neither **You**, nor any other person (with **Your** consent) is living and sleeping in **Your Home**.

We, Us, Our means certain Underwriters at Lloyd’s as the insurer.

You, Your, Insured(s) means the person(s) named in the **Policy Schedule** as the **Insured**.

Your Home means the residence at the address stated on **Your Policy Schedule** where the **Bicycle** is usually kept.

What We Cover You For

Section 1 – Bicycle Insurance

This cover includes damage to your bicycle arising out of participation in a racing risk.

If **Your Bicycle**, including any items which are attached to the bicycle, including **Accessories**, suffers **Accidental Damage** during the **Period of Insurance** and anywhere in the world, we will pay to repair **Your Bicycle** to a condition equal to that immediately prior to the **Event** which gave rise to a claim, subject to any applicable waiting periods.

If **Your Bicycle** is declared a **Total Loss**, or stolen during the **Period Of Insurance** and anywhere in the world (subject to the security conditions detailed below in this section) we will pay up to the amount for which you have insured **Your Bicycle**. The basis of payment is:

- New for old if the **Total Loss** occurs within 12 months of **Your Bicycle** being purchased new from a **Bicycle Retailer**. This cover is limited to the original Recommended Retail Price for your Make and Model of Bicycle at the time of original new purchase.
- The **Market Value** if the **Total Loss** occurs after 12 months years of **Your Bicycle** being purchased new from a **Bicycle Retailer**.

Theft: **We** will provide cover for **Your Bicycle** following theft subject to compliance with the security conditions detailed below in this section.

Additional Benefits: Custom Parts & Accessories

We will cover **You** for **Custom Parts & Accessories** to **Your Bicycle** so long as they were attached to or being used in conjunction with **Your Bicycle** at the time of loss and they comply with the manufacturer’s original specification for **Your Bicycle** up to the **Sum Insured** listed under **Custom Parts** and **Accessories** in the **Policy Schedule**.



Racing Risk: We will cover You for **Accidental Damage** to **Your Bicycle** arising out of participation in a **Racing Risk**.

Worldwide Coverage: If you have been insured with Us for a minimum of 90 days We will extend cover for **Accidental Damage** or theft of **Your Bicycle** to outside of Australia including anywhere in the world.

In Transit: We will provide cover for **Accidental Damage** or theft whilst **Your Bicycle** is in transit by road, rail, sea or air provided **Your Bicycle** has been securely packaged in a container specifically designed for the purpose of transporting a **Bicycle**.

Specific conditions applicable to Section 1:

Security Conditions: We will cover You for theft of **Your Bicycle** subject to the terms and conditions of the **Policy** Wording and subject to the following security conditions:

<p>When your Bicycle is at home</p>	<p>When Your Bicycle is Unattended You must ensure that Your Bicycle is Securely Locked in either: A fully enclosed building or out building with walls and a roof, or; Securely Locked to an Immovable Object through the frame using an Approved Lock.</p>
<p>When your Bicycle is kept on common property</p>	<p>When Your Bicycle is Unattended You must ensure that Your Bicycle is Securely Locked to an Immovable Object through the frame using an Approved Lock.</p>
<p>When your Bicycle is away from home</p>	<p>When Your Bicycle is Unattended You must ensure that Your Bicycle is Securely Locked</p>
<p>When your Bicycle is left unattended or is being transported in a motor vehicle</p>	<p>When Your Bicycle is left Unattended or while it is being transported in a motor vehicle it must be:</p> <ul style="list-style-type: none"> Securely Locked to an Immovable Object through the frame with an Approved Lock; or Left in an enclosed motor vehicle boot and Securely Locked and is not accessible by breaking any window or partition. If Your Bicycle is stored inside a motor vehicle and is visible from outside the motor vehicle it must be locked to a permanent fixture with in the motor vehicle (e.g. a door handle)

Specific exclusions applicable to Section 1:

We will not cover You for any theft or **Accidental Damage** arising from the following:

- Wilful damage to or misuse or abuse of **Your Bicycle**
- Scratching or denting or any cosmetic damage that does not impair the function and performance of **Your Bicycle**
- Any process of cleaning, repairing or altering **Your Bicycle**
- Wear and tear, gradual deterioration
- Rust, oxidation, rot, mildew, mould, corrosion

- Mechanical, electrical or electronic breakdown
- Structural or latent defect or flaws
- Faulty design, materials or workmanship
- **Professional Use of Your Bicycle**
- Loss or damage arising from theft while **Your Bicycle** is being used by a person acting with **Your** express or implied consent.
- Theft by a tenant or someone who was living in **Your Home** with **Your** consent
- Theft from **Your Home** if it was **Unoccupied** for more than a period of ninety (90) consecutive days, unless approved in writing by us
- Theft or attempted theft if **You** did not comply with security requirement detailed above
- Loss or damage sustained in transit by motor vehicle unless **Your Bicycle** was secured in accordance with the **Bicycle** security conditions.
- Loss or damage sustained in transit by road, rail, ship or air unless **Your Bicycle** was being transported in a container specifically designed for the transit of **Bicycles**.
- Loss or damage whilst **Your Bicycle** is used for any **Business Use** including **Courier Use**
- **Malicious Damage** caused by **You** or a person acting with **your** express or implied consent
- Loss or damage to tyres, wheels, fixed **Accessories** or removable parts, unless **Your Bicycle** is stolen or damaged in the same **Event**.
- The cost of repairing pre-existing or old damage, faulty workmanship, or incomplete repairs which were carried out prior to the incident which resulted in a claim for loss or damage under this **Policy**
- Any repairs carried out to **Your Bicycle** without **Our** consent. If **You** have carried out repairs **You** will be responsible for any additional cost over the normal amount that would have been incurred by **Us**;
- Depreciation of **Your Bicycle** if it is over two years old.

Section 2 – Personal Accident

We will cover **You** for death, permanent and total loss of sight of an eye, thumb, finger or use of a limb caused solely by an **Accident** while **You** are riding **Your Bicycle** insured under this **Policy**.

We will pay the **Sum Insured** listed under Section 2 – Personal Accident on **Your Policy Schedule** for claims involving death, permanent and total loss of sight of an eye, thumb, finger or use of a limb.

Additional Benefits

We will also pay a broken bone benefit of \$500 if **You** break any bones whilst riding **Your Bicycle** insured under this **Policy**. The maximum benefit We will pay is \$500 any one **Event** and \$1,000 any one insurance period.

Specific Exclusions applicable to Section 2

We will not cover **You** for any death or injury arising from the following:

- Any death or injury which occurs or manifests itself twelve (12) months after the date of the **Accident**; or
- Self-inflicted death or injury.

General Exclusions

We will not provide any cover for theft or accidental damage arising from the following:

False or Fraudulent representation by **You** or any person who is acting with **Your** express or implied consent. We may



refuse payment of the claim and/or cancel the **Policy** under these circumstances

- War, invasion, acts of foreign enemies, hostilities, (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or an act of terrorism
- Strikes, riots, civil commotions, civil disturbances assuming the proportions of or amounting to a popular rising, military rising, martial law or the act of any lawfully constituted authority
- Nationalisation, requisition or destruction of any **Bicycle** by order of any government, public or statutory authority
- A loss that arises from a nuclear reaction or contamination from nuclear weapons or radioactivity
- A loss that arises from biological and/ or chemical materials, substances, compounds or the like used directly or indirectly for the purpose to harm or to destroy human life and/or create public fear
- any act, or preparation in respect of action or threat of action, designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:
 - Involves violence against one or more persons
 - Involves damage to property
 - Endangers life other than that of the person committing the action
 - Creates a risk to health or safety of the public or a section of the public, or
 - Is designed to interfere with or to disrupt an electronic system
- For damage caused by the application of heat to **Your Bicycle** or damage caused by corrosion, contamination, pollution, rust, inherent defects in **Your Bicycle**, vermin, undomesticated animals, insects or spiders
- From wear and tear, rust, corrosion, depreciation or mechanical, structural or electrical breakdowns or failures.
- **Your** legal liability for damage to another person's property or injury to another person
- Any amount in the **Excess** of the **Sum Insured** as shown on **Your Policy Schedule**

General Conditions

Keep your Bicycle in a good state of repair and condition: You must always keep **Your Bicycle** in a good state of repair and condition. If You knowingly left a part of **Your Bicycle** in a state of disrepair which led to a claim under this **Policy** We may refuse **Your** claim and reduce the amount **We** pay.

Protect your Bicycle: You must always take precautions to prevent any loss or damage to **Your Bicycle** which could result in a claim under this **Policy**.

Keep proof of ownership and value: If You make a claim under this **Policy** We will require proof of ownership for **Your Bicycle**. This can be in the form of a receipt, invoice or contract of sale from a **Bicycle Retailer**. If You are unable to locate any of these You should immediately take steps to demonstrate proof of ownership such as a photograph of **Your Bicycle** and serial number together with a valuation from a **Bicycle Retailer** that is not less than 12 months old.

Making a Claim

Any occurrence or loss, which may give rise to a claim, should be advised to, and a claim form obtained from the NoWorries Insurance Claims Assistance Centre, whose contact details are shown below. This should be done as soon as reasonably possible and in any case no later than 31 days from when the loss occurred.

When requesting a claim form, you should provide your full name, address, telephone number, policy number and a brief advice as to the nature of the claim.

To make a claim call 1300 62 62 68
From outside Australia dial +61 7 3012 3100
Email: claims@noworriesinsurance.com.au
Postal: PO Box 14, Brisbane QLD 4001
Fax: +61 7 3005 1705

What **You** must pay in order to make a claim under this **Policy**:

Premium: In order to make a claim under this **Policy** You must have paid the **Premium** in full (this includes any remaining instalments that are still payable within one **Period of Insurance**). Any premium outstanding will be deducted from any claim payment made under this policy.

Excess: In order to make a claim under this **Policy** You must first pay the **Excess** in full prior to any claim being paid under this **Policy**. The standard **Excess** under this **Policy** is stated on **Your Policy Schedule**.

What happens after you make a claim?

Basis of Settlement: If **Your Bicycle** is insured under this **Policy** and **We** accept **Your** claim **We** will at **Our** discretion:

- pay to repair **Your Bicycle** to a condition equal to immediately prior to an **Event** which gave rise to a claim under this **Policy**
- replace **Your Bicycle** with the nearest equivalent new **Bicycle** available but not better than or more expensive than when **Your Bicycle** was new
- pay **You** the amount for which **You** have insured the **Bicycle** but not greater than the cost to repair or replace your bicycle to a condition equal to immediately prior to an event which gave rise to a claim.

We will only pay the cost of replacing items that have been stolen or damaged. **We** will not pay for additional items in order to create a uniform appearance.

Maximum Liability: The most that **We** are liable to pay in meeting all claims under this **Policy** is the **Sum Insured** stated on the **Policy Schedule** less all **Excess**.

Repairing your Bicycle: Where **Your Bicycle** is damaged and **We** determine it can be repaired **We**:

- will require at least 1 (one) written quotation for repair from a **Bicycle Retailer**
- may require 1 (one) quotation from a repairer of **Our** choosing
- will decide which repairer is to repair **Your Bicycle**

If any part necessary for repair or replacement of **Your Bicycle** is not available in Australia, the most **We** will pay for such part will be the lesser of the manufacturer's most recent price list or the closest equivalent part available in Australia.

If your Bicycle is a total loss: In the event **We** determine that **Your Bicycle** is a **Total Loss** **We** will either pay for a replacement product or settle the claim by way of a cash payment at **Our** discretion. The maximum **We** will pay is the **Sum Insured** listed under **Bicycle** in the **Policy Schedule**. **We** retain the right to any proceeds that may be derived from the salvage of any **Bicycle** insured under this **Policy**.

Goods and Services Tax (GST): If **You** are registered or required to be registered for GST, a claim will be reduced by



the amount of any input tax entitlement **You** would have received if **You** paid for the repair or replacement of the **Bicycle**.

Claim Recovery: In the event there is a possibility of a recovery from a third party for the amount paid for any claim under this **Policy You** must assist **Us** in exercising **Your** legal right of recovery for **Our** benefit.

Personal Accident Claims

We require you to notify us as soon as reasonably possible of any accident which may give rise to disablement or has resulted in the death of an insured person.

We will also require you to:

- undergo any medical examination required by us;
- provide a medical certificate from a qualified medical practitioner confirming the nature and extent of injury, disablement or time, cause and place of death
- obtain and follow medical advice from a qualified medical practitioner

Insurer's Liability

This insurance is underwritten 100% by a Lloyd's syndicate, and each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total liability for the syndicate, which is the total of the proportions underwritten by all the members of the syndicate taken together. A member is liable only for that member's proportion and is not jointly liable for any other member's proportion.

The business address of each syndicate member is Lloyd's, 1 Lime Street, London EC3M 7HA. The identity of each member and their respective proportion may be obtained by writing to Market Services, Lloyd's, at this address.

This insurance is provided by NWC Insurance Pty Ltd ABN 93 166 630 511 AFSL 451450 acting for and on behalf of Lloyds of London. NoWorries Insurance is a trading name of NWC Insurance Pty Ltd.

Contact NoWorries Insurance at www.noworriesinsurance.com.au





NOWORRIES
BIKE COVER

**For more information call NoWorries Insurance
on 1300 400 123**

NoWorries Insurance

T 1300 400 123

F +61 2 9966 4484

E customercare@noworriesinsurance.com.au

A PO Box 1206, Crows Nest NSW 1585

noworriesinsurance.com.au