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A. GENERAL

I. GENERAL PROVISIONS

These provisions shall apply to the entire insurance contract, unless otherwise stated.

1. Policyholder

VAB nv, with a registered office in Belgium, Pastoor Coplaan 100, 2070 Zwijndrecht, BE 0436.267.594 RPR Antwerpen, non-tied agent, FSMA 030232 A. The policyholder is responsible for the actual execution of the contract and is your first point of contact for questions and possible complaints. The insurance products are guaranteed by VAB nv.

2. Insurer

KBC Insurance NV, Professor Roger Van Overstraetenplein 2, 3000 Leuven, Belgium, VAT BE 0403.552.563, RPR Leuven, IBAN BE43 7300 0420 0601, BIC KREDBEBB. Authorised for all branches under code 0014 *(R.D. 4 July 1979, B.S. 14 July 1979)* by the National Bank of Belgium, de Berlaimontlaan 14, 1000 Brussels, Belgium. The insurer shall guarantee the benefits listed in Part B.

3. We

The insurer and the policyholder together.

4. Insured person

The subscriber and the authorised user of the bicycle, provided that they are domiciled in Belgium and have their main residence there.

5. Residence

For the insurer and the policyholder, the place of residence is their registered office. For the insured person, this is the address in Belgium indicated in the policy.

6. Insured bike

The bicycle whose frame number is mentioned in the special terms and conditions. The maximum insurable value is € 10,000.

The insured bicycle may be:

- ✓ City bike, folding bicycle, recumbent bicycle or cargo bike;
- ✓ Electric bicycle with pedal assistance up to 25 km/h.

We do not insure the following types of bikes:

- ✓ Electric bicycles with an auxiliary electric motor that can be exclusively propelled by that motor. The cyclist is not required to pedal;
- ✓ Electric bicycles with pedal assistance faster than 25 km/h;
- ✓ Race bikes;
- ✓ Bicycles used for paid transport of persons and/or goods;
- ✓ Bicycles that are rented, leased or lent out for business purposes;
- ✓ Bicycles used for professional purposes.

II. INSURANCE CONTRACT

1. Payment and commencement of the insurance contract

You can take out this policy up to 6 months after the purchase of your new bike. If this insurance is a takeover of bicycle insurance from another insurance company, this limitation does not apply.

In case of sudden breakdown abroad, it is not possible to still join VAB nv on the spot.

For the insurance contract to be valid, the first premium must be paid before the start date of the contract. The demand for payment of the premium comes from VAB nv or from the broker.

VAB nv will send you an invitation to pay this contract a few weeks before the end date. VAB nv always reserves the right to refuse a subscription or extension for whatever reason. If you wish to make an adjustment to this contract, you should let us know at least 2 months before expiry date, so that we can adjust the premium if necessary.

Payment by direct debit

In the event of payment of the contribution by direct debit, the underwriter may, in accordance with art. VII.37 and VII.38 of the Code of Economic Law of 28 February 2013, request reimbursement of his contribution within 8 weeks of debiting his account. In accordance with the Insurance Act of 7 April 2014, this reimbursement does not constitute a valid termination of the insurance. Where applicable, this contribution will therefore be invoiced to the underwriter after reimbursement. Pending payment, there is no coverage. However, if, prior to reimbursement, services have already been provided by the insurer as a result of an insured event, the actual costs of those services will be invoiced to the insured person.

What happens in the event of non-payment of the insurance premium?

Non-payment of an insurance premium may lead to suspension and termination of the insurance contract by the insurer.

Rate change

The rates of our breakdown assistance and insurance products may be revised annually.

VAB nv reserves the right to change the conditions at any time. The applicable terms and conditions will be communicated at each subscription or renewal. The updated conditions and rates can always be consulted on the website at *vab.be/voorwaarden* or via chat or our customer service.

This communication serves as an announcement in the sense of the Law of 10 December 2009 on payment services. In the event of a dispute, the courts of the district of Antwerp shall have exclusive jurisdiction.

2. How long is my contract valid?

The *VAB-Bike Insurance* is established at the time of writing and is accepted by payment of the full (1st) premium. It starts at the earliest the day after payment. The insured period valid for you is indicated in the special conditions in the contract. This contract is valid for one year and is tacitly renewed.

3. Prescription

The statutory limitation period is three years, after which you can no longer rely on this insurance. This period starts from the day of the claim. If you only become aware of the claim at a later date, this period only starts from the date on which you discovered the claim. Any right to a possible intervention expires after five years.

4. How can I terminate my contract?

Insurances with a term of one year are tacitly renewed for consecutive periods of one year, except when one of the parties cancels the contract at least 2 months (*3 months if cancellation by VAB nv*) before the expiry date of the insurance by registered letter delivered to the post office, by bailiff's writ or by delivery of the letter of cancellation against receipt.

Both we and the insured party have the right to terminate the contract after the occurrence of a claim. The termination must take place at the latest 1 month after payment or refusal of payment of the damages. The termination shall then take effect after the expiry of a period of 2 months (*3 months in case of cancellation by VAB nv)* counting from:

- ✓ the day following service;
- ✓ the day following the date of the receipt;
- ✓ in the case of registered post, starting from the day following its delivery.

Right of Cancellation

If the insurance contract is established through a distance selling process, you have the right to revoke the contract within 14 calendar days from the date of taking out said insurance contract. The policy must have a validity of more than 30 days and no intervention may yet have been provided with regard to this policy. It can be revoked without giving any reason and is free of charge. Where applicable, you will owe VAB nv that part of the premium that corresponds to the period of cover that has already lapsed. The termination shall take effect on the date of sending of the e-mail or on the date of posting.

5. What are the benefits of my VAB contract?

By signing or renewing a VAB contract, you automatically become a member of the VAB Club for a period of 12 consecutive months.

As member of the VAB Club, you receive:

- The VAB magazine;
- The digital newsletter;
- Interesting member benefits from VAB nv and its partners, about which VAB will inform you by e-mail and which you can also consult online at *vabclub.be*.

6. Where is the insurance valid?

Bike insurance:
Worldwide, including Belgium.

Option Bike assistance:
Valid in Belgium, the Netherlands and the Grand Duchy of Luxembourg.

7. What is not insured?

- Services of any kind, which at the time of the event were not requested from the VAB Emergency Call Centre or which were not carried out by us or with our agreement, are not eligible for a refund. Failure to follow the established procedure and/or failure to provide the necessary proof will also lead to the refusal of a refund;
- Excessive use of alcohol or the use of medicines or narcotics that have not been prescribed by a physician, unless there is no causal connection with the harmful event;
- Request for reimbursement for events prior to the start date of the contract;
- Costs that are not explicitly mentioned as insured.

We cannot be held liable for:

- Late, incomplete or non-execution of the assistance, or for shortfalls in the execution of the assistance, in the event of circumstances independent of our will or in the event of force majeure, such as terrorism, war, popular uprising, insurrection, strike, retaliation measures, restriction of freedom of movement, radioactivity, *(binding)* provisions of Belgian or foreign authorities *(e.g. negative travel advice or travel ban, lockdown, quarantine measures)*, natural disaster, and so on.

8. What are your obligations?

The financial services we provide are always limited to unforeseen and additional expenses, i.e. the costs you would not have incurred if the event for which assistance was requested had not occurred.

Paid compensation and/or services rendered, for which VAB nv did not have to intervene, must be reimbursed within 30 days. These services will only be provided at the request of the insured person or his/her beneficiary.

In the event of non-payment of the fees owed to VAB nv, the latter will charge a supplement of 10% per month started. In the event of non-payment including the surcharges within the imposed periods, VAB nv will take legal steps to recover these.

The insured person undertakes to:

- Co-operate with the administrative formalities and obligations necessary to be able to carry out the assistance requested;
- Give VAB nv correct information about the insured claim as well as provide correct personal data, information about his/her family situation and contact details;
- Provide proof of the costs incurred on the basis of original invoices and/or certificates;
- Hand over the unused transport tickets to VAB nv when we have paid for the repatriation or return;
- Provide the requested proof. If the insured person fails to do so, this will result in the refusal of intervention.

9. What happens in the event of complaints?

In the event of a complaint, you can contact the VAB complaints service (*klachtenbehandeling@vab.be or 03 253 61 40*). If you do not reach an agreement, you can contact KBC Complaints Management, Brusselsesteenweg 100, 3000 Leuven, klachten@kbc.be, tel 0800 620 84 (*free of charge*). If you cannot find a suitable solution, you can turn to the Insurance Ombudsman, de Meeûssquare 35, 1000 Brussels, *info@ombudsman-insurance.be*. However, you always retain the right to initiate legal proceedings before a Belgian court.

B. BASIC GUARANTEE

I. BIKE INSURANCE

1. The guarantees

This insurance covers your bike against 'all-risks'. This means that we essentially reimburse any damage to or theft of your bicycle, unless the damage is due to an event that does not qualify for insurance.

A list of these events can be found under the heading *'What is not insured?'*.

2. What is not insured?

Damage:

- ✓ as a result of one's own oversight related to the bicycle;
- ✓ consisting of wear and tear, discoloration and other gradually occurring damage resulting from exposure to slow-acting influences;
- ✓ that does not affect the use or function of the insured bicycle;
- ✓ as a result of cleaning, modification, repair or restoration;
- ✓ covered by a guarantee or maintenance contract;
- ✓ related to (civil) war or similar facts;
- ✓ as a result of nuclear or atomic accidents or radiation;
- ✓ caused during the participation in competitions;
- ✓ caused in a state of intoxication or similar resulting from the use of substances other than alcoholic beverages.

Loss, destruction or damage caused by:

- ✓ Government measures or judicial decisions, unless their purpose was to prevent or limit the insured damage to yourself or the surrounding area or to rescue persons in distress;
- ✓ Indirect damage, such as loss of profit, loss of use, loss of return and loss in value after repair or due to a set or a collection no longer being complete;
- ✓ Damage caused by yourself or with your knowledge and due to intent, apparent poor maintenance or improper use of the insured bicycle.

3. Prevention measures

We assume that you will take the necessary measures to prevent and limit damage.

We ask you to observe the following actions:

- ✓ Replace all locks from which the keys were stolen;
- ✓ Avoid occasional theft and do not leave insured bicycles unattended;
- ✓ Comply with the prescribed preventive measures at the new address when moving;
- ✓ Always lock the bicycle with a lock that is approved by the ART association *(category 2 or higher, more info on stichtingart.nl)* or a 'Sold Secure' bicycle lock, type Gold/Silver (more info on soldsecure.com).

This preventive measure does not apply in a closed building or in a guarded location.

Failure to comply with these preventive measures entitles VAB nv to refuse the resulting claims.

4. How is this reimbursement calculated?

The insured value of the bicycle: the invoice price including VAT and options *(*)* and excluding accessories *(**)* as stated on the invoice that is mentioned by number in the special terms and conditions.

After a total loss and/or theft, we will reimburse the outstanding carrying amount of the bicycle, less the accessories. If there is a scrap value, it will be deducted from the calculation.

From the 13th month after the purchase of the bicycle, a depreciation of 1% for every commenced calendar month will be taken into account.

In the event of damage, we will reimburse the repair costs in full, without deduction for wear and tear, if this is lower than the insured value of the bicycle on the date the damage occurs.

The reimbursement will be paid directly to the owner of the insured bicycle.

The applied exemption is € 50 per claim.

The exemption and the insured sum will not be indexed.

(*) Options: All fixed components that are attached to the bicycle at the time of purchase and without which the bicycle is not roadworthy, such as a brake system, saddle, shifting system, etc. Fixed accessories, which cannot be removed without the help of tools, are also considered as an option.

(**) Accessories: All elements that can be attached to a bicycle, but which can also be used separately from the bicycle.

Bicycles found

If stolen or lost bicycles are found, you have to inform us immediately.

However, if we have already paid the compensation in the meantime, you have the choice to do the following within 45 days:

- ✓ Hand over the bicycle to us and keep the reimbursement;
- ✓ Keep the recovered bicycle and return the received compensation to us. In that case, we will reimburse the damage to the bicycle.

5. How to apply for reimbursement?

In the event of damage, you must apply for a reimbursement from VAB nv. In addition to the declaration form on vab.be/nl/pech-en-reisbijstand/terugbetaling-kosten/aangiftefietsverzekering, you will also need to enclose a number of supporting documents:

- ✓ The purchase invoice;
- ✓ A police report drawn up by the local authority in the event of loss, a traffic accident with injuries or theft.

If this happened abroad, you must do the following upon your return to Belgium:

- ✓ Report the incident to the police in Belgium.

If you do not report the incident, we will not intervene, unless you can prove that you were unable to report it.

If you report it late, we will not charge you if you made the requested report as soon as reasonably possible.

C. OPTIONAL GUARANTEE

I. BIKE ASSISTANCE *(option)*

Only valid if you have taken out this guarantee and if this is indicated in the contract.

1. Which bikes are covered?

The bicycle, that was included in the insurance with frame number, is covered by this contract.

2. When is assistance provided?

The guarantee applies to the unexpectedly technically or legally immobilised insured cyclist located in Belgium, the Netherlands and the Grand Duchy of Luxembourg and counting from the place of residence of the entitled party.

Immobility is defined as the inoperability of the covered bike that occurs suddenly and unexpectedly without malicious intent and where the intervention of the VAB Roadside Assistance force is demanded immediately.

The immobilisation is the result of an accident, technical defect, flat tyre, battery problem, vandalism, theft or attempted theft. Bicycle assistance is only provided if the bicycle is located on a road that is accessible to a VAB nv assistance vehicle.

3. What does the service consist of?

- ✓ Sending a VAB road guard on site;
- ✓ If the bicycle cannot be repaired on site by the VAB road guard so that it is in a good enough condition to be ridden again, the person concerned is entitled to one transport of the bicycle covered. The bicycle will be taken to the location that is most suitable for the repair. Additional transport may exceptionally be permitted, subject to payment of the usual rates charged by VAB nv *(info: 03 253 61 30)*. The driver can ride along during this trip, in consultation with the VAB road guard. We are not responsible for the luggage during transport;
- ✓ In the event of the theft of the bicycle, we will organise and bear the costs of transporting the right holder to his or her place of departure or arrival in Belgium up to a maximum of € 80. This guarantee is only granted if the right holder can prove that all precautions have been taken to minimise the risk of theft of the bicycle and if the theft has been reported to the police;
- ✓ If, at the time of the intervention, the right holder is the only person accompanying one or more minor children, we will also organise the transport of the children *(max. 3 children)*. In this case, the non-mobilised and uninsured bicycles are excluded from transport;
- ✓ Before carrying out the above services, the VAB road guard may ask for your identity card.

4. What is not covered by the guarantees?

- ✓ Services of any kind, which at the time of the event were not requested from the VAB Emergency Call Centre or which were not carried out by us or with our agreement, are not eligible for a refund. Failure to follow the established procedure and/or failure to provide the necessary proof will also lead to the refusal of a refund;
- ✓ Intentional and/or unlawful acts on your part, as well as the confiscation of the bicycle by the local authority as a result thereof;
- ✓ Participation in extreme outdoor activities. By this we mean outdoor activities in which the extreme conditions or the level of difficulty represent a potential danger to life, such as downhill racing/biking. For other activities, we do provide coverage provided that the necessary safety regulations have been observed *(such as wearing a helmet)*.
- ✓ The practice of all sports/activities as a profession or for remuneration is excluded, including competitions and training sessions;
- ✓ Excessive use of alcohol or the use of medicines or narcotics that have not been prescribed by a physician, unless there is no causal connection with the harmful event;
- ✓ Regularly recurring defect in the bicycle, as a result of inadequate maintenance;
- ✓ Defects and breakdowns, the price of the spare parts, the maintenance costs of the bicycle and the repair costs, if the bicycle is already at a repair shop *(incl. the costs for the specifications and disassembly of the bicycle by the repair shop)*;
- ✓ Damages caused intentionally by the right holder or as a result of an accident occurring as a result of bets or challenges;
- ✓ Damages resulting from an accident resulting from a dispute, aggression or attack of which the right holder was a provocateur or instigator;
- ✓ Assistance with bicycle locks, unless indisputable proof is provided that the right holder is the owner of the bicycle;
- ✓ Organised rides, where the organisation provides technical assistance. Only if this assistance is unable to solve the problem can VAB nv be called upon;
- ✓ Defects resulting from the use of non-original spare parts.

LEGALLY REQUIRED INFORMATION

Privacy

VAB nv respects the privacy of its members, clients and the users of its website. In order to be able to provide you, as a customer, with our services and products, we need to request some personal data. VAB nv strives to process these personal data in a legal, fair and transparent manner.

More information about these regulations can be obtained on the website *gegevensbeschermingsautoriteit.be*.

Clients who are dissatisfied because VAB nv has not complied with their privacy legislation always have the right to lodge a complaint with the Data Protection Authority via *contact@apd-gba.be*.

Each person whose data is processed by VAB nv (this is the data subject) has various rights:

- Right to information;
- Right of access;
- Right of rectification;
- Right of erasure;
- Right to restriction of processing;
- Right to transferability of data;
- Right to object.

These rights can be exercised in two ways:

- By e-mail for the attention of privacy@vab.be, or;
- By means of a written request for the attention of:

  VAB nv, Risicobeheer-Gegevensbescherming,

  Pastoor Coplaan 100, B-2070 Zwijndrecht.

You can consult our complete privacy statement on our website:

vab.be/nl/over-vab/privacy

If you wish, you can also request this in writing at our VAB Customer Service department:

VAB nv, Customer Service, Pastoor Coplaan 100, B-2070 Zwijndrecht.

Fraud

In order to encourage solidarity between policyholders and to avoid unnecessary premium increases, we are taking active action against all forms of abuse and fraud. Insurance fraud is a criminal offence and can lead to criminal prosecution.

VAB Bike Insurance

Information document on the insurance product. KBC Insurance NV - Belgium - authorised for all branches under code 0014. KBC Insurance

The purpose of this information document is to give you an overview of the main coverages and exclusions of this insurance. The document is not personalised according to your specific needs and the information it contains is not exhaustive. For any additional information on the insurance chosen and information regarding your obligations, please consult the pre-contractual and contractual conditions of this insurance.

What type of insurance is this?

The *VAB Bicycle insurance* is a collective insurance that VAB nv has taken out with KBC Insurance. This non-life insurance gives you the possibility to insure your new (electric) bicycle against damage and theft.

What is insured?

Bike insurance

- ✓ Worldwide insurance, valid for new bikes up to € 10,000 up to 6 months after purchase. If this insurance is a takeover of bicycle insurance from another insurance company, this limitation of 6 months does not apply.
- ✓ We reimburse the cost of theft of your bike, taking into account an exemption.
- ✓ Unexpected damage that renders your bike unusable will be reimbursed, taking into account an exemption.

Optional guarantee:

Bike assistance

- ✓ 24/7 protection starting from your place of residence in Belgium. We also help you during your trips in the Netherlands and the Grand Duchy of Luxembourg;
- ✓ We help you with the insured bicycle *(included in the insurance with frame number)* after an accident, technical defect, flat tyre, battery problem, vandalism, theft or attempted theft;
- ✓ If it is not possible to solve the problem immediately, we will take you and your bike to the place in Belgium that is most suitable for repair.

What is not insured?

Bike insurance

- × Leasing, professional, sports bikes (*racing and mountainbikes*) and speed pedelecs can't be insured;
- × Request for reimbursement for events prior to the start date of the contract;
- × Damage due to wear and tear or lack of maintenance of the bicycle; damage that is covered by the warranty on the bike.

Optional guarantee:

Bike assistance

- × Intervention for bicycle breakdown as a result of practising sport as a profession or for payment/sponsorship and the related training;
- × Regularly recurring defect of the bicycle, as a result of inadequate maintenance;
- × Assistance with bicycle locks, unless indisputable proof is provided that the right holder is the owner of the bicycle.

Are there coverage restrictions?

- ! Bicycles can be insured up to a maximum of 6 months after purchase. If this insurance is a takeover of bicycle insurance from another insurance company, this limitation does not apply;
- ! The maximum insured amount is € 10,000;
- ! The insurance does not apply to bicycles that you lease, rent or lend on a professional basis. Electric bicycles with an auxiliary electric motor that assists without pedalling, allowing the bikes to ride autonomously, and bicycles used for the paid transport of persons and/or goods cannot be insured;
- ! In the event of damage, an excess is applied, which is mentioned in the special terms and conditions, and a depreciation percentage of 1% per month from the 13th month onwards is applied;
- ! In order to prevent bicycle theft, we impose preventive measures, such as the use of a lock approved by the ART association (cat. 2 or higher) or a 'Sold Secure' bicycle lock, type Gold/Silver;
- ! Force majeure may be invoked as a valid reason for exclusion from the guarantees.

Where am I covered?

- ✓ The Bicycle insurance is valid worldwide, including in Belgium;
- ✓ The Bicycle assistance is valid in Belgium, the Netherlands and the Grand Duchy of Luxembourg.

What are my obligations?

- When concluding the contract, you must provide us with honest, accurate and complete information about the risk to be insured;
- If, during the term of the contract, there are any changes to the risk for which you are insured, you must notify us;
- You must take all necessary precautions to avoid the occurrence of a claim;
- In the event of a claim, you must report it within the period stipulated in the general terms and conditions and take all reasonable measures to limit the consequences of the claim.

When and how do I pay?

You must pay the premium annually. You will receive an invitation to pay.

When does the cover start and end?

The starting date and duration of the insurance are stated in the special terms and conditions. The agreement lasts for 1 year and is tacitly renewed.

How do I terminate my contract?

You can cancel the insurance contract no later than 2 months before the annual expiry date. You can do so by registered letter, by bailiff's writ or by issuing the termination letter against receipt.

Registered office of the company: KBC Insurance NV, Professor Roger Van Overstraetenplein 2, 3000 Leuven, Belgium, BTW BE 0403.552.563, RPR Leuven, IBAN BE43 7300 0420 0601, BIC KREDBEBB. Authorised for all branches under code 0014 (R.D. 4 July 1979, B.S. 14 July 1979) by the National Bank of Belgium, de Berlaimontlaan 14, 1000 Brussels, Belgium