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