

# Cycle Hire Insurance

## Insurance Product Information Document

Company: ETA Services Ltd

Product: ETA Cycle Hire Insurance



ETA Services Ltd does not provide advice and is an intermediary registered in the U.K and licensed by the Financial Conduct Authority (FCA 313965). ETA Service Ltd acts on behalf of Red Sands Insurance Company (Europe) Ltd who are registered in Gibraltar (registered number 87598) and are licensed by the Gibraltar Financial Services Commission.

This document is only intended to provide a summary of the main policy coverages and exclusions and is not personalised to your specific needs in any way. Complete pre-contractual and contractual information on the product or the insurer is provided on our website and in your policy documentation.

### What is this type of Insurance?

ETA cycle hire insurance is suitable for businesses who loan out their bicycles.



#### What is insured?

- ✓ Your bicycle(s) against theft and damage. We will pay the cost of repair, or pay the cost of replacement as new, or, at our discretion, arrange for repair or replacement to be effected.  
Our liability shall not exceed the insured value detailed on your ETA schedule, less any excess.
- ✓ Personal liability: Cover for anyone on your bicycle up to £2,000,000.
- ✓ Replacement cycle hire: We will reimburse the hire costs of a replacement bicycle whilst your claim is being processed up to a maximum of £250
- ✓ Get you home cover: If you suffer accidental damage or theft to your bicycle occurring more than one mile from your home (or temporary residence while outside of Britain), we will pay (pay and claim basis) for the reasonable cost of taxi hire in order to get you to your onward destination or home.



#### What is not insured?

- ✗ Claims where the bicycle has an insured value of more than £5,000
- ✗ Theft where the bicycle has not been secured through its frame using an approved lock to an immovable object
- ✗ Claims where the bicycle has been left unattended for more than 12 hours
- ✗ Theft from a building unless there has been forcible and/or violent entry
- ✗ Wear and tear
- ✗ Loss and damage incurred to the bicycle through professional use

**Please refer to the policy wording for a full list of exclusions.**



#### Are there any restrictions on cover?

- ! Theft outside of Britain where cover exceeds 90 days
- ! Personal liability and cycle rescue are restricted to within Britain
- ! Excesses apply as specified in the policy wording
- ! Businesses need to trade out of Britain

**Please refer to the policy documentation for a full list of coverage restrictions.**



## Where am I covered?

- ✓ Your policy provides full cover within Britain as well as worldwide cover up to 90 days.



## What are my obligations?

- ✓ You must provide full and accurate information to all questions asked. Your answers must be true to the best of your knowledge and belief. Your answers will form part of the statement of facts on which your policy will be based. If you become aware that information you have given us is inaccurate or has changed, you must inform us as soon as possible. Failure to do this may invalidate your policy and claims may not be paid.
- ✓ You must follow our claims process which can be found in your policy documentation.



## When and how do I pay?

You can pay your premium yearly.



## When does the cover start and end?

Your cover will start and end on the dates stated in your policy schedule.



## How do I cancel the contract?

If you decide for any reason that this policy does not meet your needs, and you notify us within 14 days, you will receive a full refund unless a claim has been made. After 14 days, we will refund you with an amount proportionate to the unexpired period remaining on the policy, unless a claim has been made. We may keep an amount that reflects the administrative costs of arranging and cancelling the policy.