



ULTIMATE BICYCLE INSURANCE

This section is intended to provide a summary of the main coverage and exclusions of the ultimate pedal cycle insurance policy and is not personalised to your specific individual needs. You should refer to the main sections of the policy wording, your statement of fact and schedule for complete pre-contractual and contractual information.

Please take the time to carefully check your documentation to ensure you have provided the correct details, chosen the correct level of cover and fully understand your obligations pre-contract and throughout your policy period. Please contact us if you have any questions, or to amend the details we hold.

Section	Cover	Excess	Significant Exclusions
Pedal cycles	are covered for theft, malicious damage & accident damage (including racing), as disclosed on the schedule only , up to a maximum total sum insured of £50,000 with a maximum sum per pedal cycle of £15,000.	Excess per claim is 10% capped at £100.	Theft or malicious damage of wheels and/or power meter devices when away from the insured location unless the pedal cycle itself is stolen or damaged.
Pedal cycle accessories	are covered up to £250 as standard and then as disclosed on the schedule. The value of accessories and pedal cycles cannot exceed a total of £50,000.	Excess per claim is 10% capped at £100.	Accidental damage to accessories unless the pedal cycle is damaged at the same time. Theft or malicious damage of accessories when away from the insured location unless the pedal cycle is stolen or damaged.
Additional wheelsets	are covered up to the amount shown on the schedule.	Excess per claim is 10% capped at £100.	Theft or malicious damage of additional wheels when away from the insured location unless the pedal cycle itself is stolen or damaged.
Helmet and clothing	is an optional cover of £250, £500, £1,000, £1,500 or £2,000 and covers any specialist triathlon or cycling articles of clothing including wetsuits, eyewear, footwear or headgear.	Excess per claim is 10% capped at £100.	Any damage to helmet and clothing unless the pedal cycle itself is damaged at the same time, other than a wetsuit or helmet which is stolen from the transition area of an organised competitive triathlon event in which you are participating.
Bike boxes	are covered up to £1,000 as standard.	Excess per claim is 10% capped at £100	
Roadside recovery (annual policies only)	covers up to £150 for the cost of a taxi to transport you and your pedal cycle to various destinations as outlined in the policy wording.	Nil	Claims totalling more than £450 in any one period. More than 3 claims in any one period. Losses arising outside of the UK. Losses arising from policies purchased for less than 365 days.
Cycle hire	covers the cost of hiring an alternative pedal cycle from a reputable dealer whilst awaiting repair or replacement of your pedal cycle or where it fails to arriving at a venue outside of the UK due to a delay.	Nil	Any costs in excess of £500 during the period of Insurance.
Race fee cancellation (annual policies only)	covers one claim, up to £500 per period of insurance for a non-refundable race fee should you be unable to participate due to a sudden and unexpected event.	Nil	Losses arising from policies purchased for less than 365 days. Any pre-existing condition.
Public liability	up to £2,000,000.	Nil	Claims arising out of an event which occurred whilst your pedal cycle was in the USA or Canada are not covered. Family members under age 16 or over age 85 are excluded from this section of cover.
Family cover	covers your pedal cycle(s) when loaned to family members.	n/a	
Personal accident	up to the amounts below subject to conditions outlined in the policy wording: Loss of Limb £10,000 Loss of Sight £10,000 Death £10,000 Permanent Total Disablement £25,000 Dental Treatment up to £750 Physiotherapy up to £750	Nil	Family members under 16 and over 85 are excluded from this section of cover. Losses arising from policies purchased for less than 365 days. Any pre-existing condition.



WHERE AM I COVERED?

This insurance covers you worldwide all risks, which means all sections of cover under this policy are extended to include claims occurring anywhere in the world for a maximum of 120 days per trip. The only exception being public liability in the USA or Canada are not covered and roadside recovery claims are not covered outside of the UK.

WHERE ARE MY OBLIGATIONS?

To ensure that all information provided by you represents a fair presentation of the risk, the disclosure of every material circumstance which the insured knows or ought to know or failing that, disclosure which gives us sufficient information to put a prudent insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances. To notify us as soon as possible of any change to the information you have previously provided. To notify us as soon as possible if you are involved in an accident or any incident occurs but no later than 28 days after the event.

PLEASE NOTE!

The most common complaint or misunderstanding is around pedal cycle security. Please read the security requirements making sure you comply in full and pay particular attention to our lock requirements.

WHEN AND HOW DO I PAY?

The insurance can be purchased on an annual basis or a short-term basis. For short-term policies this can only be paid in full at the start of the insurance period on-line using a credit or debit card. We do not currently accept American Express.

For annual policies we offer the option to pay by loan agreement (otherwise known as premium finance). When paying via this method, you pay for month one and any add-ons immediately and spread the balance over 10 months via direct debit with a small charge, below is a representative example:

On a balance of £250, you will pay 10 monthly instalments of £27.50
Total amount payable £275. Representative APR 26.21%
You must be aged 18 or over. A flat rate of 10% interest applies subject to a £10 minimum charge for credit

Please note, once the 14 day cooling off period is over you will be unable to cancel annual insurance policies. If you have chosen to spread the cost using 'paying by loan agreement', you will be required to complete the whole year of payments. If you require insurance for less than a year, we do offer short term policies, so please double check you are purchasing insurance for the correct period.

WHEN DOES MY COVER START AND END?

Your cover will take effect on the date stated in your schedule and finish on the end date stated on your schedule. We do not offer automatic renewals, for annual policies we will send a renewal invitation approximately 4 weeks prior to the end of your policy.

HOW DO I CANCEL THE CONTRACT?

Cancellation within the initial 14-day period - you may cancel the insurance, without giving reason, by sending us written notice within 14 days of the commencement date or (if later) within 14 days of you receiving your contractual documentation. We will make a charge equal to the period of cover you have had, subject to a minimum charge of £25 plus the Insurance Premium Tax (IPT). We will not refund any premium if you have already made a claim.

Cancellation after the initial 14-day period - whilst you may cancel this insurance after the 14-day cooling off period no refund of premium will be payable. If you have chosen to spread the cost using 'paying by loan agreement' you will be required to complete the whole year of payments. If you require insurance for less than a year, we do offer short term policies, so please double check you are purchasing insurance for the correct period.

We may cancel the insurance by sending you 7 days' notice to your last known address. We will refund the part of your premium which applies to the remaining period of insurance (as long as you have not made a claim).

HOW DO I MAKE A COMPLAINT?

It is the intention to give you the best possible service but if you do have any questions or concerns about this insurance or the handling of a claim you should follow the Complaints procedure below:

Complaints regarding:

1. SALE OF THE POLICY - Yellow Jersey, Prospero, 73 London Road, Redhill, Surrey, RH1 1LQ | Tel: 0333 003 0046 | Email: support@YellowJersey.co.uk.

2. CLAIMS - Direct Group, Customer Relations, PO Box 1193, Doncaster, DN1 9PW | Tel: 0333 003 0600 | Email: customer.relations@directgroup.co.uk. In all correspondence please state the scheme name Yellow Jersey.

If it is not possible to reach an agreement, you have the right to make an appeal to the Financial Ombudsman Service. This also applies if you are insured in a business capacity and have an annual turnover of less than £2million and fewer than ten staff. You may contact the Financial Ombudsman Service at: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR | Tel: 0300 123 9 123 | Email: complaint.info@financial-ombudsman.org.uk. The above complaints procedure is in addition to your statutory rights as a consumer. For further information about your statutory rights contact your local authority Trading Standards Service or Citizens Advice Bureau.