POLICY WORDING

YOUR CYCLE INSURANCE

This policy is subject to the jurisdiction of South African courts only. The benefits outlined in this policy only apply within the territorial boundaries of the Republic of South Africa, unless explicitly specified otherwise.

WHAT IS COVERED

LOSS & DAMAGE	This policy will cover loss or damage to the listed cycle, including the specified accessories, up to a maximum of the sum insured or the suggested replacement value whichever is the lower amount. The evaluation of damage and the decision to replace or repair will be at the discretion of the insurer or it's agent.
TOWING	This policy will cover the reasonable costs up to R1000 for the transportation of the damaged cycle to the nearest approved facility for repair.
ALL RISKS	This policy will cover loss or damage to riding gear and/or additional items specified on the attached schedule.
THIRD PARTY LIABILITY	Under this policy, the insurer will indemnify up to R1,000,000 for all sums including claimant's costs and expenses for legal liabilities arising as the result of an accident resulting in death injury or damage to property caused by or connection with the bicycle specified in the schedule.
MEDICAL EXPENSES	This Policy will cover you for medical expenses incurred following injury sustained whilst riding your cycle up to a maximum of R2 000 per person per annum.

PAYING PREMIUM

Premiums are payable on the due date and the insurer is obliged to give you a 15 day period of grace. Should the premium go unpaid, this policy will lapse and all cover will be terminated.

AMOUNT PAYABLE IF THERE IS A CLAIM

In the case of a claim under this policy, there is a first amount payable by the insured. This amount is specified on the attached schedule of insurance.

CONDITIONS OF COVER

It is a condition of this policy that a VELOTRACK tracking unit is:

i) Installed in your cycle and fully operational at all times.

ii) It is linked to the tracking and recovery service.

iii) Upon occurrence , Immediate steps are taken to recover the cycle.

iv) A legal contract exists between you and VELOTRACK for the tracking device and that subscriptions fees are paid in full.

v) Should the VELOTRACK tracking unit not be functional at the time of a loss due to non-payment or your subscription has lapsed. There is no cover for theft of your cycle.

vi) Should another policy cover your cycle for theft, We will not pay more than out rateable portion.

vii) We may require you to provide proof of ownership and value of any item being claimed for.

In order to enjoy the benefits of this policy, it is expected that all reasonable care is taken towards protecting the bicycle, including but not limited to, maintaining the condition, avoiding exposure to untoward risk and safely securing the cycle when not in use. Failure to take reasonable care of the insured cycle may result in claims being rejected or the policy being cancelled.

It is expected that any changes to the condition of the cycle be reported to Administration Plus (Pty) Ltd (**086 111 8765**) as soon as is possible. Failure to report any change which may affect the material risk may be cause for denial of benefits and/or cancellation of this insurance policy.

WHAT IS NOT COVERED

Any claim arising from the cycle being used in contravention of South African law.

Any claim incurred off-road unless the cycle is specifically designated as having off-road capabilities.

Detention, confiscation or requisition by customs or other officials or authorities.

Wear and tare/maintenance to the tyres components and the cycle frame, latent defects, metal fatigue or manufacturer defects(Inclusive of warranty claims).

Damage to tyres by application of brakes or punctures, cuts, and bursts.

Any consequential loss as a result of any cause whatsoever.

Any claims arising from gradual deterioration or depreciation in value.

Any claim incurred while participating in any stunt events.

Any claim arising as the result of any transaction in connection with any exchange-, cash-, of credit-sale- transaction, including theft through false pretences and/or fraud.

Theft of wheels whilst the cycle is in transit, unless the wheels are secured by an approved lock, cable, chain or or locked insude a veichle/trailor and entry and removal is accompanied by violet and forcable means:- approced lock means:

i) Any SABS approved closed shackle lock;

ii) An approved chain/cable shall consist of a monimum of 12mm thickness;

THIS PAGE PROVIDES IMPORTANT INFORMATION RELATING TO YOUR INSURANCE. PLEASE READ CAREFULLY.

YOUR BROKER IS THERE TO ADVISE YOU REGARDING ALL ASPECTS OF YOUR INSURANCE.

HOW TO CLAIM

In the event of a **theft** or hijack;
Inform **Velotrack** immediately. **Contact no: 021 xxx xxx**

Call and advise **Administration Plus (Pty) Ltd** of the intended claim as soon as possible, but no later than 2 working days after the event. **Contact no: 086 111 8765**

In the event of an accident;

Inform the police within 24 hours where applicable.
Advise Administration Plus (Pty) Ltd of the intended claim as soon as possible, but no later than 10 working days after the event.
No admission or offer/promise or payment may be made by you without our prior consent in writing.
We may take over the defence or settlement of your claim/recovery. We have the right to use your name for this purpose.

Administration Plus (Pty) Ltd will provide a claim form to be completed and may request additional information including, but not limited to, material proof, sworn declarations and the particulars of any other insurances that cover the same events as this policy. The insurer will be under no obligation to proceed with a claim if all requests for information are not met.

CANCELLATION OF THIS POLICY

This policy may be cancelled by either the insured or the insurer with 30 days' notice being provided.

MISREPRESENTATION AND FRAUD

It is important to accurately and correctly disclose any material facts that could influence the cover of this insurance, and failure to do so may result in this policy being voided. If any claim made under this policy is in any respect fraudulent, all benefits under this policy will be forfeited.

KNOW YOUR RIGHTS

All parties are fully licensed to practice Short Term Insurance in respect of Personal and Commercial Lines.

Administration Plus is Renasa Insurance Company Limited's Underwriting Manager and acts as an agent of the insurer in respect of this policy.

All premiums are collected in advance via monthly debit order via your bank account, it is your responsibility to ensure that you are being collected. Should you place a stop order payment, cover will automatically cancel from the date the premium was due to be paid.

You are entitled to cancel your contract within 14 days after inception should the product not meet your requirements.

You must be informed if any of the above detail changes and your Policy cannot be cancelled unless a written confirmation is sent to you.

You have to be given a copy of your policy document.

If any of the parties act unprofessionally please report to their respective Complaints Officer.

If a claim is rejected you need to be given reasons in writing.

Do not sign any blank or partially completed application forms and please keep notes of anything said to you regarding your Insurance.

Please make sure that all the information you supply has been recorded correctly. Any misrepresentation or incorrect info can prejudice you in the event of a claim.

Should you have any complaint regarding your insurance, you may approach the following parties;

Renasa complaints Officer	Ombudsman Detail FAIS Ombud	Short-Term Insurance	Fraudline
P.O. Box 74574 Lynwood Ridge 0040 Tel: (012) 470 9080 Fax: (012) 348 3447	P.O. Box 74571 Lynwood Ridge 0040 Tel: (012) 470 9080 Fax: (012) 348 3447	P.O. Box 32334 Braamfontein 2017 Tel: (011) 726 8900 Fax: (011) 726 5501	Should you suspect any fraudulent activity involving your insurance, please contact Fraudline on 0860 002526.
	Responsible for Compliance matters	**Responsible for Insurance matters**	

RENASA INSURANCE COMPANY LIMITED

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