



Bicycle Insurance

Sundays Bicycle Insurance is provided by The Hollard Insurance Company Pty Ltd (NZBN 9429042129851, which is incorporated in Australia and registered as an overseas company in New Zealand). The Hollard Insurance Company Pty Ltd is the only organisation responsible for claims under this cover. Administration of Sundays Bicycle Insurance and claims handling services are managed by Velosure Insurance Pty Ltd, (NZBN 9429049558982) trading as Sundays Insurance on behalf of The Hollard Insurance Company Pty Ltd. Velosure Insurance Pty Ltd is incorporated in Australia and registered as an overseas company in New Zealand.

Fair Insurance Code

The Hollard Insurance Company Pty Ltd. is a member of the Insurance Council of New Zealand and its New Zealand partners adhere to the Fair Insurance Code, which provides you with assurance that they have high standards of service to their customers.

You can access a copy of the code here <https://www.icnz.org.nz/fair-insurance-code>

What you will find in this document

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1. Who we are

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2. How to contact Us

Sundays Insurance will be available to assist you with your queries and to confirm transactions.

Visit: www.sundaysinsurance.co.nz

Call: 09 886 6600 (Monday to Friday 10:00 - 18:30 NZST)

Email: hello@sundaysinsurance.co.nz

Write: Level 8, 139 Quay Street, Auckland 1010

3. This policy wording

This document explains how the insurance works, your responsibilities, the claims process and how and when to get in touch with us.

Please read it carefully, as it's really important you understand it. While there's a lot of information, if you take time to read it now, you'll know what the insurance covers. Just as important, you'll also know what it doesn't cover.

This policy document sets out the policy's benefits, what's not covered, and the main terms and conditions of the insurance agreement.

When you purchase Sundays Insurance, you enter into an insurance agreement (referred to as the **policy**) with The Hollard Insurance Company Pty Ltd on the terms and conditions set out in this policy document.

Our promise to you

In return for you having paid or promised to pay the required premium, we agree to insure you as set out in this policy document.

Your Policy

Your **policy** with us consists of:

- any information provided to us by you or on your behalf, including your application,
- this policy document;
- any endorsements or clauses that we apply to your policy, and
- the **insurance certificate**

Reading this Policy Document

There are words in bold that have specific meaning(s) and are explained in the 'Words with special meaning' section in this policy document.

The headings that we have used in this policy document are intended to help you find your way through it more easily. They are not intended to be used for interpreting the contents of the **policy** document.

4.Principles of your cover

There are key principles of your cover that you should be aware of. Please read the rest of the document to understand the full terms and conditions, limits and exclusions of your cover.

- This **policy** provides cover only for **bicycles** and **accessories** for which you can demonstrate a financial interest at the time of the loss.
- Your **policy** does not cover product failure or items covered under the manufacturer's warranty.
- The loss event must be unforeseen and unplanned.
- **Bicycle** general wear and tear will not be covered.
- You should act in good faith and be honest.
- When your **bicycle** is out of your direct line of sight, you need to **securely lock** the **bicycle** with an **approved lock**.
- We do not depreciate your **bicycle** if you have been insured with us from new.

Our Commitment to Customer Outcomes

We are committed to ensuring that our customers receive fair treatment and value from their insurance cover. This means we aim to provide products that are designed to meet the needs of our customers, offered in a way that is clear, transparent, and easy to understand. We aim to deliver good customer outcomes throughout the lifecycle of your **policy** – from quote and purchase, through to renewal and claims. In line with our legal obligations, we endeavour to

continuously assess how our product, service, and conduct support your interests and respond to your feedback.

5. Sundays Insurance Product Guide

I. Do I qualify for cover?

Bicycles we cover

Our **policy** will provide cover for **bicycles** from \$350 to \$30,000 together with **accessories & wheelsets** when used for recreational purposes and listed on your **Insurance Certificate**.

We regard a **bicycle** as made up of a frame, handlebar, seat post, saddle, and that is propelled by pedals attached to a set of cranks, and that can be categorised as below:

- Human pedalling **bicycles** that include but are not limited to Road bikes, E-bikes, Mountain bikes, BMX, Gravel, Time trial and Tandem bikes.
- Electric **bicycles** (E-bikes) that are electric “pedal-assist” or “pedelec” with a maximum power output of 300 watts and a maximum assisted speed of 45 km/hour for on-road models and 32 km/hour for off-road models. The motor may operate to a maximum speed of 6 km/hour without human pedalling.

However, the following applies: (Please contact us if this is unclear)

- The definition excludes **bicycles** fitted with an internal combustion engine or another source of powered assistance; and
- An e-bike must be pedal-assist and configured as per the **bicycle** manufacturer’s original specification; this excludes retrofitted e-bike conversion kits not endorsed or part of the Original Equipment Manufacturer’s options.

Who we cover

A person 18 years of age or over who ordinarily resides in New Zealand. You and the **bicycle** must be in New Zealand at the time of taking out the cover.

Not eligible for cover

- Commercial use of **bicycles** for purposes that include courier, food delivery, transport, or bicycle rental/charter schemes (even if the **bicycle** is used part-time for commercial use);
- **Bicycles** ridden by a person who earns the majority of their total income from riding **bicycles**, and we therefore deem to be a **professional cyclist**;

- A Bicycle purchased by a person who receives a discount of greater than 50% of the recommended retail price for the **bicycle** in the role of a **sponsored cyclist** or **brand ambassador** rider.

II. Your Cover

Your policy provides coverage for your **bicycle** together with any **accessories & wheelsets** listed on your **Insurance Certificate**, in relation to **the loss event** occurring anywhere in New Zealand during the period of insurance, subject to the payment of your premiums.

Condition & Ownership Verification

We will require that you provide verification of ownership and or condition of the bicycle before you make a claim under your **policies**. You will need to do this as soon as reasonably practical after **policy commencement** by sending an email to hello@sundaysinsurance.co.nz with either;

1. **New bicycle** - a purchase receipt not older than 30 days.
2. If **used or second-hand** - a dated image from the left and right-hand side of your **bicycle** that includes an image of your **policy** number on a piece of paper.

We will need to be able to date the image to confirm it was taken prior to the **loss event** and that the **bicycle** had no existing damage when you took out the **Policy**. This can be easily done by displaying your **policy** number on a piece of paper in the image, without obscuring any part of the **bicycle**.

Standard Cover

All our Sundays Bicycle Insurance policies include the following as standard covers:

- **Theft**

We will cover your **bicycle** for theft when stolen from your **home** during the **period of insurance**, and also when away from your **home**. [subject to the security conditions under the ["What you need to know" section on page [13-14]].

- **Crash while riding your bicycle**

We will cover your bicycle if the damage is caused by a specific incident, like a **crash, impact**, or **road hazard**, that occurred during the **period of insurance**. The coverage provided under this section also applies while you are training, commuting or riding for leisure. Coverage for a crash while racing is only covered under the optional Racing & Event Entry Cover on page 9. [subject to the exclusions set out under the "Optional Covers: section on page [9]]

- **Commercial travel within New Zealand**

We will cover loss or damage to your **bicycle** which occurs while it is in the care of, or being transported to and from destinations within New Zealand by, a commercial passenger carrier (air, rail, sea or road) as part of your checked baggage for each journey or journey segment. This cover is only available if proof can be provided that the commercial carrier's insurance will not be covering the damage or only a portion thereof. Where the commercial carrier covers a portion of the damage, we will only cover the balance.

- **Malicious damage**

We will cover your **bicycle** against **malicious damage** caused to your **bicycle** occurring during the **period of insurance**. This covers damage caused by attempted **theft** or a wrongful act motivated by malice, vindictiveness or spite with the intention of damaging the **bicycle**.

- **Transporting your bicycle on a bicycle rack**

We provide coverage for your **bicycle** if it is damaged while you are transporting it by using a bicycle transport rack fitted to your vehicle or trailer during the period of **insurance**. The **bicycle** must be correctly secured and checked before driving commences. [subject to the security conditions under the "What you need to know" section on page [13-14]].

- **Personal Accident (Medical expenses not covered by Accident Compensation Corporation)**

If you have an accident occurring while riding an insured bicycle during the **period of insurance** and have a valid claim on your **bicycle**, we will contribute up to a maximum of \$750 for any out-of-pocket emergency medical expenses. This can be applied to things like ambulance costs, x-rays, emergency dentistry or getting stitched up after a **crash**. This does not apply to non-emergency costs like physiotherapy. Examples of expenses we will cover are surgical cost, x-ray, dental, ambulance, hospital and professional nursing services expenses incurred within one year from the date of an accident-causing bodily injury to an insured while riding an insured **bicycle**. The injured person must submit to an examination by a physician when and as often as we reasonably require. This cover will only be for eligible expenses not covered by **ACC**, and after any payments by your private health insurer. This is the most we will pay regardless of the number of claims and is a **policy** aggregate limit.

Personal Accident Benefit (Medical expenses not fully covered by Accident Compensation Corporation)

If you have an accident while riding an insured **bicycle** during the **period of insurance** and make a valid claim on your **bicycle**, we will contribute up to a maximum of \$750 towards eligible out-of-pocket medical expenses that are only partly covered by **ACC**.

This benefit is intended to help with ACC surcharges or emergency treatment costs you may still need to pay yourself, such as ambulance fees, surgical costs, x-rays, emergency dental treatment, hospital charges, or professional nursing services.

It does not apply to non-emergency or ongoing treatment costs, such as physiotherapy.

Cover is limited to expenses incurred within 12 months of the accident. The injured person must undergo a medical examination by a physician if we reasonably require it.

This cover applies only to costs not reimbursed by ACC or your private health insurer, and the \$750 is the most we will pay in total under this benefit per **policy period**, regardless of the number of claims.

III. Optional Covers

Sundays Insurance understands that no two bicycle riders are the same, choose the optional cover that fits your needs:

If you choose any of the optional covers, they will be shown on your **Insurance Certificate**. Your **policy** does not cover any of the optional covers that are not listed on your **Insurance Certificate**.

- **Accessories & Wheelsets**

Any **accessories & wheelsets** listed on your **Insurance Certificate** are covered if they are damaged or stolen in the same covered **loss event** as your **bicycle**. The cover will be limited to the amount listed on your **Insurance Certificate**. The cover provided for these items is restricted to loss or damage when they are either attached to, or being used in conjunction with, your **bicycle** at the time of a **loss event** which is covered by this **policy**. There is no cover under this **policy** for these items unless the **bicycle** is also stolen or damaged in the same **loss event**.

Examples include - **Bicycle computers**, lights, panniers, saddlebags, bicycle travel cases, **bicycle transport racks**, racing wheelsets and **approved locks**.

- **World Wide Cover**

We provide cover for your **bicycle** and other **accessories & wheelsets** for up to 90 days per policy period while you are travelling overseas. All **policy** conditions apply when travelling. This cover will be listed on your **Insurance Certificate**.

- **Racing & Event Entry Cover**

You will be covered for a **crash** while competing in a "timed/racing event" unless you are a **professional cyclist**, **sponsored cyclist** or **brand ambassador**. Our definition of a "timed/racing event" includes all club, criterium and social races where there is an aim to cover

the course or route in the fastest possible time. As an addition to your cover while racing, we will also reimburse your event entry fee up to \$500 for any **cycling race** or **cycling event** occurring during the **period of insurance** that you have entered and cannot compete in due to physical injuries that you have sustained in a covered loss to your **bicycle**. This coverage will only apply to events that you have entered before the loss event occurred, that are not refundable and if you can provide a medical certificate from a qualified medical practitioner. We will not pay more than the benefit limit of \$500 in any one **period of insurance**.

IV. Claims

We understand it can be a stressful time for you when making a claim. Our claims team is here to guide you through the claims process following the steps below.

Before submitting your claim

- Do what you can reasonably do to prevent any further loss, damage or cost.
- Report the incident or loss to the police if the event involves theft, attempted theft or malicious damage
- If possible, provide photographs of the accident/incident scene and the **bicycle** at the scene including any observable damage.

Do Not

- Approve any repairs or arrange any replacements;
- Dispose of any damaged parts;
- If an accident and others are involved, do not admit any liability or responsibility;

as these actions might lead to us reducing or denying your claim.

Submitting your claim

The Sundays Insurance claim form is available online at sundaysinsurance.co.nz/claims or you can contact us on 09 886 6600 or hello@sundaysinsurance.co.nz

Our claims process

If your **bicycle** is damaged, we will review all the information provided to us and decide on the best course of action within a reasonable time. This may include sending your **bicycle** to one of our partner repairers, for example, a carbon specialist, for a specialist carbon assessment to determine the exact extent of the damage. Depending on the type of claim, we might, at our discretion, repair your frame/bicycle/damaged part, replace your frame/**bicycle**/damaged part or offer you a cash settlement.

We will require that you assist the claims team with the following:

- provide us with proof of ownership and value regarding any claimed loss or damage of the **bicycle** [see the "Condition & Ownership Verification" section on page [7]]
- provide us with proof, in the event of a **theft** or an attempted **theft** claim, that you complied with the **policy's** security conditions [as detailed on page [13-14]];
- if the **bicycle** has been damaged, keep it and allow us or one of our nominated partner repairers or assessors to inspect or assess;
- allow us to take possession of the **bicycle** and keep it if your claim or any part thereof is settled on a **total loss** basis;
- help us as we work to exercise, for our benefit, your legal right of recovery against any other party;
- tell us about any other insurance that may be relevant to the claim;
- answer all questions honestly and completely and provide us with any information a reasonable person would provide.
- where possible, provide us with the contact details, registration number and insurance details of any third-party motor vehicle involved in any **loss event**;
- report the incident or loss to the police if the event involves theft, attempted theft or **malicious damage**.
- Provide us with the police report/reference number relating to your incident.

V. How your claim is settled

New Bicycle – When you have insured your bicycle with us from new.

New means any **bicycle** purchased as new from a **recognised bicycle** retailer and insured with us within 30 days of that purchase date. You will be the first and only **owner** of this **bicycle**. This will, in most instances, be the current year model of **bicycle** unless it is a previous year's model being sold as new. You need to be able to provide a purchase receipt to confirm the date you purchased the **bicycle**.

We will repair or replace your **bicycle** and any **accessory & wheelset** which is covered, or pay you the amount it would have cost us to repair or replace your **bicycle** or any **accessory & wheelset** at our option, based on the lesser of:

1. our new **replacement cost**, or
2. the new **recommended retail price** (at the time of purchase of your **bicycle**), or
3. your **sum insured**, or

4. the amount equal to the estimated repair cost, including materials and labour.

Where we pay you a cash amount, we will deduct the applicable **excess** and in the event of a **total loss**, less any unpaid premium and any other amounts you owe us.

The most we will pay (inclusive of taxes) for a **loss event** will be the relevant **sum insured** less the applicable **excess**, less any other amount we are entitled to recover under this **policy**.

Used/second-hand Bicycle – When you did not insure your **bicycle** with us from **new**.

Used or second-hand means any **bicycle** that is not classified as **new**. The **bicycle** is older than 30 days, or you bought the **bicycle** second-hand or used. You may be the original **owner**, but you insured the **bicycle** with us more than 30-days after you purchased the **bicycle**.

We will repair or replace your **bicycle** and any **accessory & wheelset** which is covered, or pay you the amount it would have cost us to repair or replace your **bicycle** or any other **accessory & wheelset** based on the lesser amount of:

1. our new **replacement cost**, or
2. the new **recommended retail price** (for your **bicycle** model year when **new**), or
3. your **sum insured**, or
4. the amount equal to the estimated repair cost, including materials and labour; or
5. the value after depreciation that is calculated at 10% per year, or part thereof, from the year of manufacture of the **bicycle** and any **accessories & wheelsets**.

The above settlement will be paid, less the applicable **excess**, and in the event of a **total loss**, less any uncollected premium.

Excess

An **excess** is the amount(s) of money you pay or must contribute towards the cost of any claim. Each **loss event** on your **bicycle**, **accessories & wheelsets** will attract an **excess**.

Your **excess** will be listed on your **Insurance Certificate**. A fixed **excess** for each **loss event** of \$300 will apply.

How to pay your excess.

You can choose from the following options to pay your **excess(es)**:

- you can pay the **excess(es)** directly to us before we finalise your claim; or
- the **excess(es)** can be deducted from the amount we pay you for your claim (if any).

We will not cover any legal or other costs that arise because of any delay in paying an **excess**.

Important claim information

- **Salvage Rights** - Your **bicycle** (or any part thereof) or any **accessories & wheelsets** that we settle you on will become our property, and we will keep the proceeds of any salvage sold.
- **Total loss** - No premium refund is due if you have paid your premium annually. If you are paying your premium monthly, we will deduct the balance of the yearly premium owing from the claim settlement. You will need to contact us if you want to apply for new insurance cover for your replacement **bicycle, accessories & wheelsets**.
- **Partial loss** - Your **policy** will remain active after your claim, and your premium obligations remain unchanged unless you tell us otherwise.
- **Parts or accessories no longer available in New Zealand** - If the parts or accessories are no longer available from the manufacturer or available in New Zealand, we will only pay the cost of an equivalent part or its last listed recommended retail price or value. We will not pay for any unreasonable extra costs to get the parts faster, and we will not have any responsibility for losses arising from any delay in the supply of parts.
- **Being honest with the information you provide** - You must answer all questions honestly and completely and provide us with any information a reasonable person under the circumstances would expect us to want to know. We may refuse payment of your claim and/or cancel your policy if you or any person who is acting with your express or implied consent, misrepresents, deliberately omits, avoids providing or falsifies any information provided to us in relation to a claim.
- **Comply with our security conditions** - Not complying with our security conditions (as set out below) will lead to us not paying out for your claim.

VI. What you need to know

Please make sure that you have read and understood the conditions and exclusions that could impact your cover. The following applies to all items listed on your **Insurance Certificate**.

Security conditions

We expect you to secure your **bicycle** and any **accessories & wheelsets** in a manner that would mitigate certain reducible risks like theft.

Your **bicycle** must always be **securely locked** with an **approved lock** through the frame to an **immovable object**. The only circumstances under which we will settle a theft claim when this condition has not been met are:

1. When your **bicycle** is kept inside your house, garage, or outbuilding and all windows and doors are **securely locked** and thus **fully enclosed**.
2. When you are away from **home** and your **bicycle** is unattended, but you can provide evidence to support that your **bicycle** was never more than 5-metres away from you and, at all times, in your direct line of sight. Examples include a coffee shop or restaurant.
3. When your **bicycle** is being transported during **daylight hours**:
 - i. inside a **securely locked** vehicle/caravan; or
 - ii. inside the securely locked canopy of a ute.

Increased theft risk areas are worth special mention

1. **Common Property** - Most **common property**, even when access-controlled, is a high-traffic area. You must always lock your **bicycle** to an **immovable object** using an **approved lock**.
2. **Night-time** - We will not cover any **bicycle** left on a **bicycle transport rack** outside a vehicle during the night unless it is secured with an **approved lock** that cannot be slid off the rack or **bicycle**. If a bicycle is left inside a securely locked vehicle or inside the securely locked canopy of a ute overnight, it will need to be **securely locked** to an anchor point inside the vehicle or canopy.
3. **Bicycle transport rack** - When transporting your **bicycle** on a **bicycle transport rack** during the day or night we require the use of an **approved lock** to secure your **bicycle** to an **immovable object**, this can be the rack itself or the car as long as the lock is secured through the frame of the **bicycle** and the lock can't be removed from the **immovable object** without it being compromised. This is over and above the standard locks or security measures that some **bicycle transport racks** offer. (Applies to rear and roof-mounted racks).
4. **Carpark / Basement storage** - Private storage spaces in many apartment buildings are high-theft areas due to the accessibility and low traffic volumes. If you are storing your **bicycle** in one of these areas that are not **fully enclosed**, we require the use of an **approved lock** to secure your **bicycle** to an **immovable object**. This would include storage spaces where either the walls or the ceiling allow the **bicycle** to be visible from the outside. Examples include cyclone wire fencing or chain link fencing, as this can easily be compromised without any specialised tools.

VII. What we will not cover

We cannot cover everything, so it is important to understand when you are covered and when you are not covered. The list applies to all items listed on your **Insurance Certificate**.

There is no cover under any section of your policy for any claim, loss, cost, damage, injury, death or legal liability relating to, caused by or arising from the following:

- if accessories such as GPS, helmet, panniers, shoes, or kit that form part of your cover listed under **accessories & wheelsets** are damaged or stolen in an event that does not also result in either damage or theft of your **bicycle** or wheels;
- any deliberate damage to or theft of a **bicycle** by an authorised rider of the **bicycle** they are authorised to use;
- when **your bicycle** is driven over by a motor vehicle, other than if this occurs during a crash with a motor vehicle while riding your **bicycle**;
- **cosmetic damage** to your bicycle. Scratches to derailleurs, shifters, pedals, saddles and wheels that have no impact on the performance of the item will be considered cosmetic damage;
- if your **bicycle** is left unattended at a location other than your home for more than 24 consecutive hours, even if secured with an approved lock;
- wilful or intentional misconduct, criminal or illegal act by you;
- cost of repairing pre-existing or old damage, or faulty workmanship or unauthorised modifications to your bicycle prior to the loss event;
- any consequential loss or loss of profit. This includes but is not limited to the loss of the manufacturer's warranty, **bicycle** fitting/fitment or anything else;
- when someone riding your **bicycle** is under the age of 18 years;
- mechanical, electrical, or electronic breakdown or software upgrade malfunction;
- crushing, cracking or deformation arising from tightening and/ or clamping;
- any loss or damage to the battery/battery pack, if not a direct result of a **crash, impact** or the theft of the complete **bicycle**;
- any process of cleaning, repairing, or altering your **bicycle** or **accessories & wheelsets**;
- war, invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection or military or usurped power or

- contamination or pollution by chemical, biological or nuclear agents from an act of terrorism, or any action in response to such acts;
- damage to a third party or third-party property that occurs during a loss event involving your **bicycle**;
- ionising radiation or contamination by radioactivity from any nuclear fuel, nuclear waste, and the combustion of nuclear fuel or nuclear weapons material;
- you being under the influence of drugs (unless it was under the proper medical supervision and not to treat any drug addiction) or alcohol, or if there is evidence of suicide, self injury or intentional self-harm;
- You deliberately exposing yourself to exceptional danger, unless it was an attempt to save someone's life.

6. Words with special meaning

Where the words listed below (including their plural forms) are used in this document they have the following meaning:

accessory & wheelsets means an item of equipment like **bicycle computers**, lights, panniers, saddlebags, bicycle travel cases, **bicycle transport racks**, luggage racks, racing wheelsets and **approved locks** listed on the **Insurance Certificate** as an accessory. An additional wheelset means a racing/and or additional wheelset that is not the standard set of wheels that your **bicycle** is supplied with as standard. These items will attract a premium based on the insured value.

approved lock means a keyed armoured cable lock, or a keyed chain lockset or a keyed D-lock, which is less than 2 years old when you first enter into this **policy** and is listed on the 'Approved Locks' download page at <https://www.sundaysinsurance.co.nz/approved-locks> and for which you can provide at least one key in the event of a theft claim.

bicycle means a bicycle (using three wheels or less) powered by human pedalling and which is shown on your **Insurance Certificate**. For the purposes of this **policy**, this definition includes electric "pedal-assist" or "pedelec" with a maximum power output of 300 watts and a maximum assisted speed of 45 km/hour for on-road models and 32 km/hour for off-road models but excludes those bicycles and e-bikes referred to in section 5(I) above. For the sake of clarity, the **bicycle** is understood to include a standard set of components necessary to render the **bicycle** functional (i.e. frame, wheels, handlebars, saddle, cranks, group-set, etc.).

bicycle computer means a purpose-built computer mounted to your bicycle to measure and/or track GPS coordinates, speed, distance, heart rate, etc. It does not include personal computers, tablets, smartphones, heart rate transmitters, or wrist-worn devices that may be used in conjunction with cycling.

bicycle transport rack means a commercially available rack with the sole purpose of transporting **bicycles** on either the roof of your vehicle or towbar.

common property means an area (e.g. stairs, driveways, car parks, shared lockup facilities, and the like) within a unit title complex or cross lease property that may be accessed by persons unknown to you or who do not reside with you.

cosmetic damage means scratching or denting, or any cosmetic damage that does not impair the function and performance of the **bicycle** or **accessory & wheelset**.

crash means a collision of the **bicycle** with another object whilst it is being ridden or a fall caused by the rider losing control of the **bicycle** whilst it is being ridden.

cycling event means an untimed cycling event organised by a third party for which participants are required to register.

cycling race means a timed cycling competition organised by a third party for which participants are required to register.

daylight hours means the time between sunrise and sunset at the location where the **bicycle** is at the time of a **loss event**.

excess means the amount you must pay when a claim is accepted under this **policy** listed on your **Insurance Certificate**.

home means the **fully enclosed** building (or share of a building) defined by permanent walls and a roof, owned, leased or occupied by you for domestic dwelling purposes and is located at the address noted on your **Insurance Certificate**.

immovable object means any solid object made of steel or concrete (having a minimum diameter or cross-section measurement of 40mm measured at the narrowest section) or wood (having a minimum diameter or cross-section measurement of 200mm measured at the narrowest section) which:

- is fixed in or onto concrete or stone and
- is not capable of being undone or removed (without the use of specialised cutting or security tools) with the **bicycle** still attached, and
- the **bicycle** cannot be manoeuvred over or under while the lock is secured.

For clarity purposes, your **bicycle transport rack** will be considered as an **immovable object** for your **bicycle** to be locked to during transportation

impact means the action of an object striking your **bicycle**, other than:

- as a result of a collision or **crash** while cycling or

- as a result of an action by you or someone that is known to you or
- if it occurs at your **home**.

Insurance Certificate means the relevant insurance certificate we send you.

loss event means a single incident occurring during the **period of insurance** resulting in a claim under this **policy**.

malicious damage means damage caused by attempted theft or a wrongful act motivated by malice, vindictiveness, or spite with the intention of damaging the **bicycle**.

new means any **bicycle** purchased as new from a recognised bicycle retailer and insured with us within 30 days of that purchase date. You will be the first and only **owner** of this **bicycle**. This will, in most instances, be the current year model of **bicycle** unless it is a previous year's model being sold as new. You need to be able to provide a purchase receipt to confirm the date you purchased the **bicycle**.

night-time means the time between sunset and sunrise at the location where the **bicycle** is at the time of a **loss event**.

owner means the person named on the **Insurance Certificate** as the insured and who is legally entitled to the insured item due to a contractual financial interest, such as a purchase agreement, outright ownership supported by a receipt, or a lease or finance arrangement. The **owner** is responsible for complying with the terms and conditions of this **policy**, including the payment of premiums, providing the information required by the insurer, and making or authorising any claim under this **policy**. Ownership does not include possession under a rental, hire, or short-term use arrangement.

partial loss means a loss that is not a total loss.

period of insurance means the period during which this **policy** is current. The period of insurance is stated on your **Insurance Certificate**. If this **policy** is cancelled or if we pay you for **total loss**, the period of insurance ceases when the cancellation becomes effective or we make payment to **you**.

policy means this document, any information provided to us by you or on your behalf, including your application, together with the **Insurance Certificate** and any applicable endorsements and any updates that we will notify you about.

policy commencement has the meaning set out in the **Insurance Certificate**.

recommended retail price means the recommended retail price for the same item or an item of similar make, model, type, function, quality and material.

recognised bicycle retailer means a registered business that sells bicycles and related equipment to the public and provides an official receipt or tax invoice for your purchase. This

does not include private sellers, second-hand markets, or online sellers that are not established bicycle retailers.

replacement cost means the lowest amount at which we can purchase the same item or an item of similar make, model, type, function, quality and material. If your **bicycle** is not sold anymore, the replacement cost means the replacement cost when your **bicycle** was **new**.

road hazard means any:

- kerb, gutter, drain, speed hump, fixed or temporary traffic control object, permanent or temporary road barrier and
- unexpected road surface defect, object, material or chemical that is in the path of the **bicycle** whilst you are cycling.

securely locked means:

- the bicycle is locked by an approved lock through the frame of the bicycle to an immovable object; or
- the vehicle or building at your home in which your bicycle is left, while unoccupied, has
 - all external doors locked and
 - all external windows securely latched and locked (where locks are fitted to the latching mechanism) and
 - any security devices (such as an alarm system) are set to active.

sponsored bicycle means a **bicycle** where:

- a party other than you has contributed (either directly or by way of a discount) towards more than 50% of the **recommended retail price** of the **bicycle**, or
- the **bicycle** has been provided to you under a loan or deferred payment arrangement with a sponsor (this excludes bicycles financed via a documented financing agreement with a provider of such financial services).

sponsored cyclist or **brand ambassador** means a cyclist who:

- receives direct or indirect financial support or assistance (excluding clothing and apparel) over NZ\$3,000 (measured over any consecutive 12-month period) from another party (excluding a family member) in order to participate, train, or otherwise engage in cycling or attend **cycling events** or compete in **cycling races**; or
- has entered into and is subject to a cycling sponsorship agreement (written or verbal) with a third party, regardless of whether financial transactions have arisen under the agreement; or
- is using a **sponsored bicycle** at the time of a **loss event**.

sum insured means the amount shown on your **Insurance Certificate** for each section of cover and/or each specified item covered by the **policy**. The most we will pay (inclusive of taxes) for a **loss event** will be the relevant **sum insured** less the applicable **excess**, less any other amount we are entitled to recover under this **policy**.

terrorism means any act to further a political, religious, or ideological aim or to intimidate or influence a government or any section of the public, which could involve the use or threat of force or violence. It also includes any acts of terrorism under the relevant law.

theft means the taking of your bicycle without your consent and without lawful justification. Theft does not include situations where you have voluntarily handed your bicycle to another person, such as for a test ride, inspection, or demonstration, even if it is not returned. Theft also does not include circumstances where you have agreed to sell your bicycle and the buyer fails to pay you in part or in full.

total loss means the loss of your entire **bicycle** by **theft**, or damage to your **bicycle** or **accessory & wheelset**, which we determine at our sole discretion to be uneconomical to repair.

unattended means leaving your **bicycle** unlocked where it may be taken without your knowledge;

- when outside your direct line of sight, and
- more than five (5) metres from you.

unoccupied means that neither you, nor any other person (with your consent) is present in your **home**.

used or second-hand means any **bicycle** that is not classified as **new**. The **bicycle** is older than 30-days from the original purchase date of the **bicycle**. You may be the original **owner** but only insured the **bicycle** after 30-days from the new purchase date or you bought the **bicycle** second-hand or used.

we, our or us (even if it's not in bold) means Velosure Pty Ltd (registered as an overseas company in New Zealand) in its capacity as administrator and agent for the insurer, The Hollard Insurance Company Pty Ltd trading as Sundays Insurance.

you, your (even if it's not in bold) means the person or persons named on the **Insurance Certificate** as the insured.

7. Important information

There are things you need to do to make sure your **policy** stays current. The most obvious one is paying your premiums, but there are others too, and it's important that you know what they are. You will find more details about your **policy** below, including definitions and how we protect your privacy.

14-day cooling-off period

If you decide that this **policy** is not for you and you have not made a claim, you may cancel this **policy** within 14 days of it starting (this also applies to each renewal). If you cancel within the cooling-off period, we will refund any premiums you have paid for the **policy**, less any government levies, taxes, or duties that we cannot recover, along with an administration fee of up to \$50 (if applicable). Even after this cooling-off period ends, you still have cancellation rights – see page [21].

Your policy premiums

This is an annual **policy**; however, you can choose to pay your premium annually or in monthly instalments. This is also confirmed on your **Insurance Certificate**. Your **policy** premium is affected by a number of things, including:

- the level of cover you choose;
- the **sum insured**;
- your age;
- Location where the risk is stored; and
- **bicycle** type

Your premiums will include amounts such as government charges like GST and any other statutory charges. Please refer to your **Insurance Certificate** for more detail.

You need to make sure your premium payment(s) are up to date, or your cover could be at risk. If any premium instalments remain unpaid for 14 days or more, we may refuse to pay a claim. If your premium remains unpaid for 28 days or more, we will cancel your **policy**.

In the event of a **total loss** claim, where you were paying your premium by instalments, we will deduct the remaining balance of the yearly premium from the claim settlement. If you have other **bicycles** scheduled on your **Insurance Certificate**, then we will deduct the balance of the uncollected yearly premium for the specific **bicycle** claimed on from your claim settlement.

Duty of Disclosure

When you apply for insurance, you have a legal duty of disclosure. This means you or anyone applying on your behalf must tell us everything you know (or could be reasonably expected to know) that might affect our decision when deciding:

- to accept your insurance, and/or
- the cost or terms of the insurance, including the **excess**.

In particular, you should tell us anything that may increase the chance of a claim under this **policy** or the amount of a claim under this **policy**.

You also have this duty every time your insurance renews and when you make any changes to it. If you or anyone acting on your behalf breaches this duty of disclosure, we may treat this **policy** as being of no effect and as if it had never existed.

Please ask us if you are not sure whether you need to tell us about something.

If you do not take reasonable care and make a misrepresentation, we may cancel your **policy**, reduce the amount we pay for a claim, or treat your **policy** as if it never existed, as permitted by law.

If you want to cancel

You may cancel your **policy** at any time by contacting us unless you have made a claim for a **total loss**. If you paid an annual premium, we will refund the full amount, less:

- the amount covering the period you were insured for;
- government or statutory charges we are unable to recover;
- **policy** administration expenses up to a maximum of \$50 (if applicable).

If you pay your premium by monthly instalments, no refund is due to you, and we may charge a fee for **policy** administration expenses up to a maximum of \$50.

When we may cancel your policy

We may cancel your **policy** with us:

- if you have not paid the premium or a premium instalment within 28 days of the due date,
- if you make a fraudulent claim;
- if you give us any false or misleading information in connection with your **policy**;
- if you no longer reside in New Zealand;

Renewing your insurance

We will send out a renewal notification at least 14 days before the renewal date. This notice outlines our renewal terms for your **policy** and any changes to your premium. Once received, you should review your information, advise us of any changes you need to make to your **policy** or cancel it should you wish not to renew.

Unless you notify us in writing, your **policy** will be automatically renewed on the renewal date for the following year to make sure you have continuous coverage, provided you pay your premiums when due and otherwise comply with the terms and conditions of your **policy**. If we do not offer to renew your **policy**, we will send you a notice telling you this.

Double insurance

You must immediately tell us if you insure anything already insured under this **policy** again with someone else. We won't cover you under this **policy** for any loss, costs, liability or damage that is also covered under any other **policy** with a different insurer to the extent of your cover under that other **policy**.

Policy Changes

You need to let us know if you sell, buy or change anything on your **bicycle or accessories & wheelset**. Coverage for any changes will only come into effect if we have endorsed your

policy and issued you with a new **Insurance Certificate**. Please note that there might be a premium adjustment.

Change of terms by us

We will send out a renewal notification at least 21 days before the renewal date. This notice outlines renewing terms for your policy, or if we are not offering renewal, we will advise you. You should check the details in your renewal notice and inform us of any changes, such as your address or payment arrangements.

You should also check your sum insured and consider if your level of insurance is still appropriate. Otherwise, unless you notify us in writing, your policy will be automatically renewed for the following year to make sure you have continuous coverage. If we do not offer to renew your policy, we will send you a notice telling you this.

You also have a 14-day cooling-off period following the renewal of your policy that allows you to cancel your policy and receive a refund of the premium paid (see the 14-day cooling-off period for further information). You can also still cancel after the 14-day cooling-off period (see 'If you want to cancel' for further information).

Supporting Vulnerable Customers and Financial Hardship

We recognise that some customers may experience vulnerability due to age, disability, financial hardship, illness, language barriers, or other circumstances. If you are experiencing vulnerability and need additional support, please let us know – we are committed to assisting you with empathy and flexibility. If you are facing financial difficulty, we may be able to offer support such as flexible payment arrangements or waiving certain administrative fees, including cancellation charges. We encourage you to contact us as early as possible so we can discuss the options available and ensure continued access to the protection this policy provides.

Privacy Act and Insurance Claims Register

In this section, “we”, “us” “, our” means Velosure Insurance Pty Limited trading as Sundays Insurance and/or The Hollard Insurance Company Pty Ltd. We value your privacy. Our Privacy Policy, available at <https://sundaysinsurance.co.nz/privacy-policy> or by calling us, sets out how we protect your personal information. We collect, store and use your personal information to provide you with, and inform you about, insurance and insurance-related services.

We may disclose your personal information to third parties, including our service providers and your insurer, The Hollard Insurance Company Pty Ltd, together with its partners and suppliers, for the above purposes. This will always be done as permitted by the Privacy Act 2020. Where such third parties are located overseas, we will use reasonable endeavours to

ensure that those third parties are required to protect your personal information in a way that provides comparable safeguards to those set out under the Privacy Act 2020.

If you wish to stop receiving information about new insurance and insurance-related services, you can call us or email us at privacy@sundaysinsurance.co.nz. Please note that telephone conversations may be recorded for evidentiary, contractual, training and quality control purposes. You also have a right to access and correct your personal information held by us. If you would like a copy of The Hollard Insurance Company Pty Ltd's privacy policy, please phone us on (09) 886 6600.

You also consent to us submitting details of any claims (including your personal information) made against this **policy** on the Insurance Claims Register, which is a register operated by Insurance Claims Register Limited for use by participant insurers, which includes The Hollard Insurance Company Pty Ltd. The information is made available for authorised staff members of participating insurance companies to help detect and prevent fraud. The information submitted to the register will remain for 10 years after a claim is made. The same privacy rights apply, and you may request access and correct any personal information held on the register. Please see the ICNZ website for more information <https://www.icnz.org.nz/industry/claims-register/>

Governing law

This insurance contract is governed by New Zealand law, and the New Zealand courts have exclusive jurisdiction in respect of this **policy**.

Product Governance and Suitability

We are committed to ensuring that this insurance product remains suitable and provides fair value for the customers it is intended to serve. Sundays Bicycle Insurance is subject to a formal product governance framework that includes periodic reviews to assess its ongoing appropriateness, benefits, pricing, and distribution practices. These reviews consider customer feedback, claims performance, and regulatory developments to ensure the product continues to meet customer needs and expectations. Where necessary, changes are made to enhance customer outcomes and ensure alignment with our conduct obligations under the applicable laws.

Assignment

You must not assign or attempt to assign:

- this **policy** or your interest in this policy to anybody else or
- any claim or claim proceeds under this **policy**

without our prior written consent. If you don't obtain our prior written consent, we won't be bound by the purported assignment.

Breach of any condition

If you or any other person or entity we cover under this **policy**, or anyone acting on your behalf, breaches any of the provisions, terms, conditions and other requirements of this **policy**, we may not pay your claim either in whole or in part.

This doesn't affect any of our other rights, including the right to avoid the **policy** for non-disclosure or, where your claim is dishonest or fraudulent, to declare that this **policy** and any other **policy** you have with us are of no effect from the date of the dishonest or fraudulent act.

Joint insureds

If the **Insurance Certificate** shows multiple insureds, or the insured is a trustee of a trust, or the **policy** otherwise covers multiple people, then all insureds and people covered are jointly insured. The joint insureds are deemed to act with the express authority of each other. This means, for example, that if one person breaches the **policy**, cancels the **policy** or settles a claim, it will affect all other joint insureds.

Reasonable care

You must take reasonable care at all times to avoid circumstances that could result in a **loss event**.

Goods and Services Tax (GST)

The **sum insured** referred to in this **policy** is inclusive of Goods and Services Tax (GST). All other amounts (including all benefit limits and excesses) are also inclusive of GST.

Fair Insurance Code

We are committed to complying with the Fair Insurance Code as published by the Insurance Council of New Zealand. This means we will:

- provide insurance contracts which are understandable and show the legal rights and obligations of both us and you;
- explain the meaning of legal or technical words or phrases;
- explain the special meanings of words or phrases as they apply in the policy;
- manage claims quickly, fairly and transparently;
- clearly explain the reason(s) why a claim has been declined; and

- provide you with a written summary of our complaints procedure as soon as disputes arise and advise you how to lodge a complaint, and tell you about the Insurance and Financial Services Ombudsman Scheme.

Concern or complaint

We aim to provide a great standard of service in everything we do.

If you have a concern or complaint, we want to hear from you so that we have the opportunity to make it right.

Usually, when you have a concern, we aim to resolve it immediately on the phone. If we cannot immediately resolve your concern, we will treat it as a complaint and take steps to resolve your matter as soon as possible. Please contact us using one of the following means:

Phone: 09 570 0999

Email: hello@sundaysinsurance.co.nz

Please supply your **policy** number to enable the matter to be dealt with promptly. Your concern or complaint will be dealt with by someone with appropriate authority.

If we do not resolve the matter to your satisfaction, at your request, we will escalate your complaint for review by our Internal Dispute Resolution team. All escalated matters will be acknowledged within 14 business days of being escalated, and we will provide you with the name and contact details of the person looking after your complaint. After full consideration of the matter, a written final response will be provided that will outline the decision reached and the reasons for the decision.

In the unlikely event that your complaint is not resolved to your satisfaction, you may refer your matter to the Insurance & Financial Services Ombudsman (IFSO), provided your matter is within the scope of the IFSO terms of reference.

The IFSO is an independent dispute resolution scheme service provided free of charge. The Hollard Insurance Company Pty Ltd is a member of IFSO.

You may contact IFSO at:

Insurance & Financial Services Ombudsman

PO Box 10-845

Wellington 6143

New Zealand

Phone: 0800 888 202 or (04) 499 7614

Website: www.ifso.co.nz

Email: info@ifso.co.nz

Financial Strength Rating and Overseas Preference Disclosure Notice

The Hollard Insurance Company Pty Ltd has a financial strength rating of A (Strong) issued by Standard and Poor's.

The Standard & Poor's rating scale is:

AAA Extremely Strong

AA Very Strong

A Strong

BBB Good

BB Marginal

B Weak

CCC Very Weak

CC Extremely Weak

C Selective Default

D Default

The rating may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

The rating scale above is in summary form.

A full description of this rating scale can be obtained from www.standardandpoors.com.

An overseas policyholder preference applies. Under Australian law, if The Hollard Insurance Company Pty Ltd is wound up, its assets in Australia must be applied to its Australian liabilities before they can be applied to overseas liabilities. To this extent, New Zealand policyholders may not be able to rely on The Hollard Insurance Company Pty Ltd's Australian assets to satisfy New Zealand liabilities.