

Third-Party Liability Insurance

Insurance Product Information Document

This insurance is provided by Laka Limited which is registered in England and Wales. Laka Limited is authorised and regulated by the Financial Conduct Authority. Reference number: 785971 and underwritten by Builders Direct S.A., 253 rue de Beggen, L-1221 Luxembourg

This document provides a summary of the key information relating to the insurance policy. You will find all of the terms and conditions (along with other important information) in the policy documents. The limit(s) that the insurer will pay are specified in your policy schedule. The full policy documentation provides complete pre-contractual and contractual information on the product. It is important that you tell us as soon as possible if any of the information in the policy documentation is incorrect.

What is this type of insurance?

This is a third-party liability insurance policy protecting you for your legal liability arising from your ownership and use of a bicycle.



What is insured?

Third-Party Liability

- ✓ Damages and costs that you become legally liable to pay for injury to third parties and damage to their property.
- ✓ The legal liability of members of your family normally living with you while they are using your bicycle with your permission.
- ✓ Defence costs that the insurer has agreed to pay in the defence or settlement of a claim.



What is not insured?

Third-Party Liability

- ✗ Injury to any of your employees or members of your family normally residing with you.
- ✗ Damage to property belonging to you or your employees or your family members or in the custody or control of any of those parties.
- ✗ Liability arising under any road traffic legislation.
- ✗ Use of a bicycle for professional racing.
- ✗ Any loss or damage or liability that results from war or terrorism or nuclear radiation or contamination.
- ✗ Paying any claim or benefit if it means the insurer would be breaching any sanctions of the UN, EU, UK or USA.
- ✗ Arising from any judgement, award or settlement made within countries which operate under the laws of the United States of America or Canada



Are there any restrictions on cover?

- ! Cover is subject to an excess which is the amount you will have to pay of each claim. The amounts of the excess is shown in the policy schedule.
- ! The insurer will not pay more than the limit specified in the policy schedule.



Where am I covered?

- ✓ The UK, Channel Islands or Isle Of Man and for up to 60 consecutive days while anywhere else in the world.
But not arising from any judgement, award or settlement made within countries which operate under the laws of the United States of America or Canada.



What are my obligations?

- You must make a fair presentation of the risk and take reasonable care to give complete and accurate answers to any questions we ask – (whether you are taking out, renewing or making changes to your policy) and must tell us immediately if any of the information changes or is incorrect.
- You must contact the insurer as soon as possible after you become aware of any loss or damage or injury that may lead to a claim under the policy.
- You must take all reasonable steps to prevent loss, damage or an accident.
- You must not admit liability or make any offer or promise to settle a claim without the insurer's written permission.



When and how do I pay?

- Full details of when and how much you should pay will be sent to you by Laka.



When does the cover start and end?

- The start and end dates of the first period are specified in your policy schedule.



How do I cancel the contract?

- You can cancel your policy within 14 days of completion of the contract or renewal, whichever date is later, for the purpose of cancellation it will be considered that the date you received your documents will be the date they were supplied to you electronically.

If you cancel the Policy within the 14 day period and there have been no claims made against you either paid or reported or outstanding then no cover will have been in place from the date of inception and you will not be able to make a claim on the policy.

If you do not exercise your right of cancellation within 14 days the policy may be cancelled later at any time.