

# RENASA CYCLE POLICY



**RENASA**  

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**INSURANCE COMPANY LIMITED**

# RENASA CYCLE POLICY

## GENERAL CONDITIONS, EXCLUSIONS AND PROVISIONS

The Insurance Company mentioned in the policy (hereinafter referred to as We/Us/Our) agrees to provide insurance in terms of this policy during any period of insurance for which we accept a premium conditional upon the prior payment of the premium by the Insured (hereinafter referred to as You/Your/Yours/Yourself) and the receipt thereof by or on behalf of us. The proposal and declaration made by you are the basis of and form part of this policy.

### General Conditions:

#### 1. Interpretation

The policy wording, policy and all amendments and endorsements must be read as one document and any word or expression given a specific meaning shall have such meaning wherever it appears.

#### 2. Observance of policy terms

Failure on the part of any person claiming indemnity or benefit under this policy to observe the policy terms, conditions or warranties will relieve us of any liability

#### 3. Misrepresentation or non-disclosure

We may decline to indemnify or compensate you for loss, damage, accident or liability under any item or section if the risk is materially increased without our knowledge or in the event of any material misdescription, misrepresentation or non-disclosure.

**4. General underwriting and the effect of claims**

We have the right to revise the premium and or underwriting conditions after a claim or upon revision of the policy terms. You will at all times be notified of changes in premium or underwriting conditions.

**5. Non-adherence to SACF rules**

It is a condition that all cyclists must obey the SACF rules during a cycling event. SACF (South African Cycling Federation).

**6. Warranty (no grey market parts, only authorized agents/distributors)**

We will not approve any grey market parts, all replacements or repairs will be through authorized agents/distributors.

**7. Imported parts**

We will not be liable for any amount more than the latest catalogue price of a part which has to be imported by a locally approved dealer. Import charges will not be covered.

**8. Taxes**

All premiums, sums insured and excesses payable are inclusive of all taxes.

**9. Insurable Interest**

You may only insure property in which you have an insurable interest. You only have an insurable interest in an item if you will suffer a direct financial loss if the item is lost or damaged.

**10. Transfer of rights**

Only you (or your executors) have any rights against us. You may not transfer your rights under this policy to anyone else.

**11. Rights of others**

The provision of cover for persons other than you does not give them the right to claim. You may claim for them and your receipt will discharge us.

**12. Prevention and Mitigation of Losses**

You shall take all reasonable precautions to prevent loss, damage and accidents.

**13. Fraud**

If a claim made under this policy is in any respect fraudulent we will be relieved of all liability in respect of the whole claim.

**14. Claims procedure and requirements**

14.1 As soon as possible and in all cases within 30 (THIRTY) days of an occurrence which may give rise to a claim coming to your knowledge you must notify us and provide us with:

14.1.1 written details of the occurrence;

14.1.2 particulars of other insurance covering the same occurrence;

14.1.3 any proof, information and sworn declarations we may require from time to time;

14.1.4 any document or details of any communication received in connection with a claim.

- 14.2 Notify the South African Police Services immediately of any loss or theft or any other criminal act and take all reasonable steps to identify the responsible party.
- 14.3 No admission, statement, offer, promise, payment or indemnity may be made by you without our prior written consent.
- 14.4 We may take over and conduct the defence or settlement of any claim and have the right to use your name for this purpose.
- 14.5 You must give all the information and assistance required by us to:
- 14.5.1 recover from other parties;
  - 14.5.2 facilitate the identification and physical recovery of located lost or stolen property.
- If you fail to comply with this condition you shall immediately become liable to repay to us all amounts paid in respect of the claim.
- 14.6 You must notify us immediately you become aware of any impending prosecution or inquest in respect of any occurrence which may give rise to a claim.
- 14.7 If we reject any claim made under this policy we will be relieved of liability unless summons is served on us within 90 (ninety) days of the rejection.

**15. Other insurance**

If the loss, damage or liability is covered by any other insurance we will not pay more than our rateable proportion.

**16. Reinstatement of sum insured**

The sum insured will not be reduced by the amount of any claim. We may request you to pay the premium on the amount of the claim from the date of the loss or damage to the expiry of the period of insurance.

**17. Total loss claims**

If a claim for property insured is settled as a total loss, the item will be deleted from the date of loss without a refund of premium for the unexpired period of insurance.

**18. Premium Payment**

You must pay your premium strictly on or before the chosen due date each month. We may also, at our discretion, charge pro-rata premiums for cover granted. Remember that your premium is payable in advance and that you will only be covered for that period in respect of which your premium has already been paid. It is your duty to check and make sure that you have paid your premium.

If your premium is paid late, in other words after the date on which it was due or after the 15 days period of grace it will be our sole discretion whether or not to accept liability in respect of any claim which arises during the relevant period of insurance.

You must also inform us immediately if you change your bank or bank account.

**19. Cancellation**

19.1 An annual policy or any section of it may be cancelled or amended by us by giving 30 (THIRTY) days notice in writing. On cancellation by you we may retain the customary short period premium. If cancelled by us you may claim a proportionate refund for the unexpired period of insurance.

19.2 A monthly policy or any section of it may be cancelled or amended by giving 30 (THIRTY) days notice in writing but no notice from us is required if the policy lapses due to non-payment of the premium.

**20. Salvage**

Salvage is the property saved after an insured event and we may deal with any salvage in a reasonable way. However, you may not abandon any insured property when an insured event occurs.

**21. Jurisdiction**

This policy is subject to the laws of the Republic of South Africa and to the jurisdiction of the courts of the Republic of South Africa.

**22. Territorial Limits:**

World Wide

**General Exclusions:**

**We will not be liable for:**

**1. War, riot and terrorism**

- (A) Loss or damage to property related to or caused by:
  - (i) Civil commotion, labour disturbances, riot, strike, lockout or public disorder or any act or activity which is calculated or directed to bring about any of the a foregoing;
  - (ii) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
  - (iii) a) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or state of siege;  
b) Insurrection, rebellion or revolution;

- (iv) Any act (whether on behalf of any organization, body or person or group of persons) calculated or directed to overthrow or influence any State or Government or any provincial, local or tribal authority with force or by means of fear, terrorism or violence.
- (v) Any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause, or to bring about any social or economic change, or in protest against any State or Government or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public or any section thereof;
- (vi) Any attempt to perform any act referred to in clause (iv) or (v) above;
- (vii) The act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in cause (A) (i), (ii), (iii), (iv), (v), or (vi) above.

If the Company alleges that, by reason of clause (A) (i), (ii), (iii), (iv), (v), or (vi) or (vii) of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on the insured.

- (B) This policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act, 1976 (No. 85 of 1976) or any similar Act operative in any of the territories to which this policy applies.
- (C) Notwithstanding any provision of this policy including any exclusion, exception of extension or other provision not included herein which would otherwise override a general exception, this policy does not cover loss of or damage to property or expense of whatsoever nature directly or indirectly caused by, arising out of or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any sequence to the loss, damage or expense.



For the purpose of this General exception 1 (C) an act of terrorism includes, without limitation, the use of violence or force or the threat thereof whether as an act harmful to human life or not, by any person or group of persons, whether acting alone or on behalf of or in connection with any organization or government or any other person or body of persons, committed for political, religious, personal or ideological reasons or purposes including any act committed with the intention to influence any government or for the purpose of inspiring fear in the public or any section thereof.

If the Company alleges that, by reason of clause 1 (C) of this exception, loss or damage is not covered by this policy, the burden of proving the contrary shall rest on the insured.

## **2. Nuclear**

Except as regards the Fidelity, Stated Benefits and Group Personal Accident Sections:

- (i) this policy does not cover:
  - (a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss;
  - (b) any legal liability of whatsoever nature; directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radio-activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

For the purpose of this exception only, combustion shall include any self-sustaining process of nuclear fission.

- (ii) the indemnity provided by this policy shall not apply to nor include any loss, destruction, damage or legal liability directly or indirectly caused by, or contributed to by, or arising from nuclear weapons material.

3. Loss or damage **deliberately caused by you or any person** acting on your behalf.
4. **Consequential loss or damage** of any kind whatsoever, except as specifically provided for in this policy.

**Consent Clause:**

You, the insured, acknowledge that the sharing of claims information and underwriting information (including credit information) by Insurers is essential to enable the Insurance Industry to underwrite policies and assess risks fairly and to reduce the incidence of fraudulent claims, in the public interest and with a view to limiting premiums.

On your own behalf and on behalf of any person you represent herein, you hereby waive any right to privacy on any insurance information provided by you or on your behalf in respect of any insurance policy or claim made or lodged by you and you consent to such information being disclosed to any other insurance company or its agent.

You also acknowledge that the information provided by you may be verified against other legitimate sources or databases.

**All Risks:**

**1. Events Covered**

Loss of or damage to the whole or part of the property while anywhere in the world, but subject to the conditions and exclusions of the policy.

1.1 For this section:

You, means the person in whose name this policy is issued.

1.2 Property insured means:

1.2.1 Pedal Cycles and accessories;

1.2.2 Racing Clothing/gear as specified on the policy.

1.3 Cover is extended to include participation in all events including International events, National events, Provincial events, Club events and Time trials, **but excluding Downhill events.**

2. The Company will **at its option, repair or replace any item which is lost or damaged by any cause** not otherwise excluded and will not exceed the sum insured stated in the policy.

**3. Basis of Settlement**

If specified property insured is accidentally lost or damaged we **may choose to repair or replace it.**

**4. Exclusions**

We will not be liable for:

4.1. **Wear and tear or gradual deterioration**, including the gradual action of light or climatic or atmospheric conditions.

4.2. The **first amount payable** stated in the schedule (or in the policy wording if greater) of every claim.

4.3. **Loss or damage to tyres by application of brakes** or by road cuts, punctures or bursts or by road inequalities.

4.4. Loss arising from the **detention or confiscation** by any process of law.

- 4.5. **Mechanical, electronic or electrical breakdown**, defect or failure.
- 4.6. Any **denting, scratching or chipping**, unless following an accident.
- 4.7. The **re-spray of frames**, unless done in South Africa.
- 4.8. **Damage to electronic equipment, watches and clocks** by over-winding, denting or internal damage.
- 4.9. **Theft from a motor vehicle**, unless the vehicle was locked and entry into the vehicle was gained by actual, visible, violent and forcible means.
- 4.10. **Loss or damage** which is **covered under any guarantee or service, purchase, instalment sale, leasing** or other similar contract.
- 4.11. Any loss or damage if you cannot give us a **written valuation or other proof of ownership and value** at the time of any loss or damage.
- 4.12. Loss or damage whilst you are a **professional cyclist**.
- 4.13. Any loss or damage caused intentionally by you.
- 4.14. **Trickery** (lies or fraud perpetrated by anyone with the purpose of depriving you of the ownership of any insured property).
- 4.15. **Ransom** following hijacking or theft.

## 5. **Theft total loss**

It is hereby declared and agreed that in respect of Theft of the pedal cycle:

5.1 Cover will not operate if a part or parts of the pedal cycle are stolen off the cycle at any one time. Cover will only operate if the pedal cycle and part(s) are stolen at the same time.

5.2 The company will not pay for theft of a pedal cycle:

5.2.1 from any place to which the public has access unless such cycle is secured by a chain or padlock to an immovable object, except whilst the cycle is left at a secured area provided by the organizers of an official event;

5.2.2 If not kept overnight in a house, garage or out-building and provided that such theft was accompanied by violent, visible and forcible breaking into the said building.

## **6. Special cover extension**

We will provide cover for hijacking and damage incurred during transit or practice.

## **7. Personal Accident**

If it is indicated in the schedule that this section is operative we will pay to the insured for and on behalf of the insured or any member of your family named in the schedule or in the case of his death his legal personal representative compensation in accordance with the DEFINEND EVENTS and Table of Benefits as stated and which is not specifically excepted.

### **Defined Events:**

Bodily injury caused by violent accidental external and visible means which directly solely and independently of any other cause results within twelve calendar months in death or disablement as herein defined.

**Please take note that there is no cover for diseases and death or bodily injury resulting from natural causes.**

**Definitions:**

To avoid repetition, the words or phrases below will have the same meaning wherever they appear throughout this section.

**Table of Benefits:**

1. **Death**

We will pay the sum insured as stated in the schedule.

2. **Permanent Disablement**

We will pay the percentage of the sum insured as detailed on the following page.

	Percentage of Compensation
(a) Loss by physical separation at or above the wrists or ankle of one or more limbs	100
(b) Permanent and total Loss of	
- whole eye	100
- sight of eye	100
- sight except perception of light	75
(c) Permanent and total loss of hearing	
- both ears	100
- one ear	25
(d) Permanent and total loss of speech	100
(e) Injuries resulting in permanent total disablement from following usual occupation or any other occupation for which such person is fitted by knowledge or training	100
(f) Loss of four fingers	70
(g) Loss of thumb	
- both phalanges	25
- one phalanx	10
(h) Loss of index finger	
- three phalanges	10
- two phalanges	8
- one phalanx	4
(i) Loss of middle finger	
- three phalanges	6
- two phalanges	4
- one phalanx	2
(j) Loss of ring finger	
- three phalanges	5
- two phalanges	4
- one phalanx	2
(k) Loss of little finger	
- three phalanges	4
- two phalanges	3
- one phalanx	2
(l) Loss of metacarpals	
- first or second (additional)	3
- third, fourth or fifth (additional)	2
(m) Loss of toes	
- all on one foot	30
- great, both phalanges	5
- great, one phalanx	2
- other than great, if more than one toe lost - each	2
(n) Permanent disfigurement resulting from accidental external burns to the combined surface area of the	
(i) face and neck	
- 100% surface area disfigurement	50
- less than 100% surface area disfigurement	The proportion of 50 which the actual surface area of disfigurement bears to the 100% surface area of disfigurement
(ii) remaining part of the body other than the face and neck	
- 100% surface area disfigurement	25
- less than 100% surface area disfigurement	The proportion of 25 which the actual surface area of disfigurement bears to the 100% surface area of disfigurement
For example, if the sum insured is R10 000 and you lose your entire thumb in an accident we will pay R2 500	

## **8. Specific Conditions**

### **8.1 Average**

If the total value of property insured which is not separately and individually specified, is at the time of the happening of any loss or damage to such property, of greater value than the sum insured thereon, you shall be considered as being your own insurer for the difference and shall bear a rateable share of the amount of the loss or damage. Each item on the policy covering such property shall be separately subject to this condition.

### **8.2 Replacement value condition**

The basis upon which the amount payable is to be calculated shall be either the replacement of the property by similar property in a condition equal but not better nor more extensive than it's condition new, but limited to the sum insured.

### **8.3 Cycle Carriers**

Cycle carriers must be professionally made and cycles securely locked whilst carried.

### **8.4 Valuation requirement**

Cycles must be valued on or before inception of cover and thereafter every 12 (TWELVE) months by an accredited cycle dealer. Statement of values must be provided to us within 10 (TEN) working days of inception or revaluation. Cover will not be granted for the insured cycle unless a pre-assessment is done by an approved dealer and signed off by the client.



## **9. Personal Liability**

If it is indicated in the schedule that this section is operative we will pay to the insured for and on behalf of the insured or any member of your family named in the schedule compensation in accordance with the DEFINEND EVENTS and Limits of Indemnity as stated below and which is not specifically excepted.

### **Defined Events:**

Legal liability incurred by you named in the schedule to pay compensation in respect of:

- (i) accidental death of bodily injury to or illness of any person;
- (ii) accidental loss of or damage to material property;

occurring anywhere in the world during the period of insurance as a result of one accident or series of accidents arising out of one event.

**If you accidentally injure someone or damage their property, we will pay if they sue you up to the amounts specified as the limits of indemnity.**

### **Limit of Indemnity:**

The amounts payable inclusive of any legal costs recoverable from you or any member of your family named in the schedule by a claimant or any number of claimants for any one event or series of events with one original cause or source shall not exceed R3 000 000 in respect of any legal liability payable by you or any member of your family named in the schedule.

**We will pay up to R3 000 000 including legal fees if you are sued.**