

# Basic and Premium Bicycle Insurance

Combined product disclosure statement  
Financial services guide



This Combined Financial Services Guide and Product Disclosure Statement was prepared on 6 February 2026.

This insurance is issued by The Hollard Insurance Company Pty Ltd ABN 78 090 584 473 AFSL No. 241 436. TwoThreeBird AU Pty Ltd ABN 81 151 706 697, AFSL No. 554438 trading as VeloSure distributes this insurance as an agent of Hollard.

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# Part A - Product Disclosure Statement

## 1. About this Product Disclosure Statement

This Product Disclosure Statement (PDS) contains details of your cover, your responsibilities, the claims process and how and when to get in touch with us.

This PDS uses words that have special meaning. For the definition of these words, refer to pages 20-25. References to the singular include the plural and vice versa. 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 document.

When we agree to enter into your **policy**, we will issue you with an **Insurance Certificate**.

Your **Insurance Certificate** gives you specific, detailed information about your **policy** cover and may vary the standard terms and conditions of the PDS depending on your specific circumstances.

You should carefully read the PDS and any other documentation we send you. They set out the detailed terms, conditions and exclusions of your **policy**. Other documents may comprise our PDS. Such documents will say so if this is the case.

This PDS (together with any amendments, updates or endorsements that we give you in writing, which may vary it) will also apply to any offer of renewal we make, unless we tell you otherwise or issue you with a new and updated PDS.

When you enter into the **policy**, you confirm and warrant that you have read the policy documents we provided to you.

It's very important that you comply with:

- your duty to take reasonable care not to make a misrepresentation, (see page 5); and
- the terms and conditions of your **policy**.

If you do not, we may refuse to pay your claim or reduce the amount we pay you. By law, we may also in some circumstances cancel your **policy**.

We may need to update this PDS from time to time if certain changes occur. If the change is adverse, we will issue you with a Supplementary PDS (SPDS) or a new PDS at renewal.

You can find this PDS, updated documents (such as an SPDS) and other updated information on our website. You can also contact us to obtain such documents and information free of charge.

You should treat any advice provided in this PDS as general in nature only. It does not take into account your individual circumstances. You should carefully read the PDS and any other documentation we send you to decide if the product is right for you.

This combined Financial Services Guide and Product Disclosure Statement was prepared on 6 February 2026.

## **2. Who we are**

This insurance is issued by The Hollard Insurance Company Pty Ltd ABN 78 090 584 473 AFSL No. 241 436. This insurance is administered by TwoThreeBird AU Pty Ltd ABN 81 151 706 697 AFSL 554 438 trading as Velosure who distributes this insurance as an agent of Hollard. Velosure acts on behalf of the insurer and not on your behalf.

## **3. How to Contact Us**

The Velosure team will be available to assist you with your queries and to confirm transactions.

**Visit:** [www.velosure.com.au](http://www.velosure.com.au)

**Call:** (02) 8074 7800 Monday to Friday during office hours as displayed on our website

**Email:** [customercare@velosure.com.au](mailto:customercare@velosure.com.au)

**Write:** PO Box 19, Alderley, QLD 4051

## **4. Your duty to take reasonable care not to make a misrepresentation**

Before you enter into this contract of insurance, you have a duty to take reasonable care not to make a misrepresentation. You have a similar duty when you ask us to vary, extend or reinstate the insurance and when we offer you the opportunity to renew your insurance. What that means is that you need to take reasonable care to provide honest, accurate and complete answers to any questions that we ask.

Specifically, when you ask us to vary, extend or reinstate your insurance or before you renew your insurance, you need to take reasonable care to review any information that we provide to you for your confirmation and to inform us of any changes, where the information is no longer honest, accurate and complete.

If you are not sure of the answers to any of our questions, or whether the information you previously provided remains honest, accurate and complete, you should take the time to check and find out. It is also important to understand that, in answering the questions and checking the information, you are answering for yourself and anyone else to whom the questions apply.

As we use your answers to decide what insurance we will offer, to calculate your premium, and to assess any claim you make, it is essential that you contact us if you have any doubts.

If you do not take reasonable care in answering our questions or to inform us of any changes, you may breach your duty. If that happens, your **policy** may be cancelled, or treated as if it never existed, and any claim may be denied or not paid in full.

If your circumstances make it difficult for you to work out how to answer any of our questions, or you are not clear how to explain your situation to us, you should contact us to discuss your queries.

## 5. Key principles of your cover

These 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.

- You must be the **owner** of the **bicycle** or **custom part & accessory**, and will be required to prove this at claims time.
- Your **policy** does not cover product failure or warranty items.
- The claim 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 use an **approved lock**.
- We do not depreciate your **bicycle's** insured value if you have insured it with us from **new**.

## 6. Product Guide

Subject to the terms, conditions, limits and exclusions (particularly, 'What we will not cover' on page 19-20), we provide the following cover.

### i. Do I qualify for cover

#### Bicycles we cover

Your **policy** will provide cover for **bicycles** from \$350 to \$30,000 and other **custom parts & accessories** when used for recreational purposes and listed on your **Insurance Certificate**.

We regard a **bicycle** as made up out of a frame, handlebars, saddle, and 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 & Tandem bikes.
- Electric **bicycles** (E-bikes) that are electric "pedal-assist" or "pedelec" that only provides assistance to a pedalling rider with a maximum continuous power output of 500 watts and a maximum assisted speed of 25 km/hour.

However, the following applies:

- Throttle control is only permitted up to 6km/h, after which point the motor can only operate if the rider is pedalling.
- 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 retro-fitted ebike conversion kits not endorsed by the manufacturer or part of the original manufacturer's options list.
- Your e-bike should be legal to use in public areas in the state and territory that you reside.

#### Who we cover

A person between the ages of 18 and 85 years old who resides in Australia (The bicycle and rider must be in Australia at the time of taking out the cover).

### **Not eligible for cover**

- Commercial use **bicycles** for purposes that include courier, food delivery, transport, or **bicycle** rental/charter schemes (even if the **bicycle** is used only part time for commercial use).
- A person who rides **bicycles** as their primary source of income and is then as such classified as a **professional cyclist**.
- A person who receives a discount of greater than 50% of the recommended retail price of a bicycle in the role of a **sponsored cyclist** or **brand ambassador** rider.

## **ii. Your cover**

Your **policy** provides coverage for your **bicycle**, and other additional **custom parts & accessories** listed on your **insurance certificate** anywhere in Australia and New Zealand, in relation to the loss event occurring during the **period of Insurance**. Our standard cover and benefits are included in both our Basic and Premium policies.

### **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 **policy**. You will need to do this as soon as reasonably practical after policy commencement by sending an email to [customercare@velosure.com.au](mailto:customercare@velosure.com.au) with either;

1. **New bicycle or custom parts & accessories listed** - a purchase receipt not older than 30 days from a **recognised bicycle retailer**.
2. If purchased second-hand or purchased **new** but not insured within 30 days of purchase - a photo from the left and right-hand side of your **bicycle** that includes your **policy** number on a piece of paper.

This photo will confirm the condition of the **bicycle** at **policy** inception. This can easily be done by displaying your **policy** number on a piece of paper in the photo, not obscuring any part of the **bicycle**.

### **Velosure Bicycle Insurance offers two different levels of cover:**

- Velosure Basic Bicycle Insurance
- Velosure Premium Bicycle Insurance

You can choose Velosure Basic Bicycle policy if your **bicycle** is valued between \$350 and \$3,000 (inclusive of GST) or you can choose Velosure Premium Bicycle policy if your **bicycle** is valued between \$1,000 and \$30,000 (inclusive of GST).

## Summary of Basic and Premium Policy

This is a high-level summary only. For information on what is covered and what is not covered, and for any limits and **excesses** that apply, please read this PDS, your **Insurance Certificate** and any other documents that make up your **policy**.

	Basic	Premium
<b>Listed Bicycles</b>	\$350 to \$3,000 (including GST)	\$1,000 to \$30,000 (including GST)
Theft	✓	✓
<b>Crash while riding your bicycle</b>	✓	✓ Racing cover is only included in the Premium bicycle policy
Racing and event entry cover	✗	✓
Commercial travel within Australia	✓	✓
<b>Malicious damage</b>	✓	✓
Personal Accident (Non-Medicare cost)	✗	✓
Personal Accident (Death & Disability)	✗	✓
Transporting your <b>bicycle</b> on a <b>bicycle rack</b>	✗	✓
World Wide Cover	✗	✓
<b>Custom Parts</b>	✗	✓ Only those listed on the <b>Insurance Certificate</b>
Additional Accessories	✗	✓ Only those listed on the <b>Insurance Certificate</b>
Racing wheels & additional wheelsets	✗	✓ Only those listed on the <b>Insurance Certificate</b>
<b>Bicycle</b> travel cases	✗	✓ Only those listed on the <b>Insurance Certificate</b>

## All Velosure Basic & Premium Bicycle policies include the following covers:

- **Theft**

We will cover your **bicycle** for theft when stolen from your **home** and also when away from your **home**. Please make sure that you have read the "What you need to know" section on page 18-19.

- **Crash while riding your bicycle**

We will cover your **bicycle** if the damage is caused by a specific incident, **crash**, **impact**, or **road hazard**. The coverage provided under this section applies while you are training or riding for leisure. Racing cover is only included in our Premium Bicycle policies.

- **Commercial travel within Australia**

We will provide coverage for loss or damage to your **bicycle** that occurs while it is in the care of or being transported to and from destinations by a commercial passenger carrier (air, rail, sea, or road) as part of your checked baggage for each journey or journey segment. This does not include transportation by a commercial delivery, courier or freight company.

- **Malicious damage**

We will provide coverage for **malicious damage** caused to your **bicycle**. This covers damage caused by attempted theft or a wrongful act motivated by malice, vindictiveness, or spite with the intention of damaging your **bicycle**.

## Additional covers included in all Velosure Premium Bicycle policies:

- **Racing & Event Entry Cover**

Cover	Exclusions
You will be covered for a crash while competing in a timed/racing event. The	<ul style="list-style-type: none"><li>• You are not covered for scratching or denting, or any cosmetic damage that</li></ul>

exclusions related to <b>professional cyclists</b> , <b>sponsored cyclists</b> and brand ambassadors remain in place.	does not impair the function and performance of the <b>bicycle</b> or <b>accessory</b> , or wheelsets.
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Cover	Exclusions
<p>Our definition of a timed event includes all Club, Crit and social races where there is an aim to cover the course or route in the fastest possible time.</p> <p>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 that you have entered and cannot compete in due to physical injuries that you have sustained in a covered loss to your <b>bicycle</b>.</p> <p>For example, if you crash your <b>bicycle</b> and break your arm in the crash, and can't compete in the event because of your broken arm, we will reimburse your entry fee up to \$500.</p>	<ul style="list-style-type: none"> <li>• We will not pay more than the benefit limit of \$500 in any one period of insurance.</li> <li>• This coverage will only apply to events that you have entered before the covered loss occurred, that are not refundable and if you can provide a medical certificate from a qualified medical practitioner.</li> </ul>

- **Personal Accident (Non-Medicare Cost)**

Cover	Exclusions
<p>If you have an accident and have a valid claim on your <b>bicycle</b>, and you are injured as a result of the accident while riding your <b>bicycle</b>. We will reimburse you the reasonable cost, up to a maximum of \$1,000 in total over the <b>period of insurance</b>, for non-Medicare medical expenses incurred within 12 months of the injury.</p> <p>Examples of non-Medicare expenses may include ambulance, physiotherapy, and dentistry. Written evidence must be provided by a qualified medical practitioner as to the injury sustained and the required treatment. We will also require proof of the cost incurred.</p>	<ul style="list-style-type: none"> <li>• This benefit does not provide cover for any expense that might be claimed wholly or partially through Medicare or;</li> <li>• any expenses that you have not claimed but are entitled to claim through your private health insurance.</li> <li>• No payments in contravention of the Health Insurance Act of 1973 (Cth), National Health Act 1953 (Cth) or Private Health Insurance Act 2007 (Cth) will be made.</li> </ul>

- **Personal Accident (Death & disability benefit)**

Cover	Exclusions
<p>If you have an accident and have a valid claim on your <b>bicycle</b>, we will pay \$10,000 for death, or permanent and total loss of sight of an eye, or the amputation of a hand, or permanent loss of all function or use of a limb, caused directly and solely by a crash while riding your <b>bicycle</b>.</p> <p>The most we will pay for a loss under this benefit is \$10,000 regardless of the combination of the permanent injuries or loss.</p>	<p>The payment is subject to the person claiming under this additional benefit obtaining medical attention for the injury from a qualified medical practitioner, and the injured person must submit to a medical examination when and as often as we reasonably require.</p> <p><b>You are not covered for:</b></p> <ul style="list-style-type: none"> <li>• death, permanent and total loss of a thumb, finger, toe or the use of a limb, hand or foot or the permanent and total loss of sight of an eye occurring more than 1 year after the date of the loss event or;</li> <li>• suicide or self-inflicted injuries.</li> </ul>

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

Cover	Exclusions
<p>We provide coverage for your <b>bicycle</b> if it is damaged while you are transporting it by using a <b>bicycle</b> rack fitted to your vehicle or trailer. The <b>bicycle</b> must be correctly secured and checked before driving commences.</p>	<ul style="list-style-type: none"> <li>• Theft from a <b>bicycle</b> rack is only covered if you comply with the security conditions on page 18-19.</li> <li>• When transporting your <b>bicycle</b> on a <b>bicycle</b> rack during the day or night we require the use of an <b>approved lock</b> to secure your <b>bicycle</b> to an <b>immovable object</b>. This can be the rack itself or the car as long as the lock is secure through the frame of the <b>bicycle</b> and the lock can't be removed from the <b>immovable object</b> without it being compromised. This is over and above the standard locks or security measures that some racks offer. (Applies to rear and roof-mounted racks)</li> </ul>

- Worldwide Cover

Cover	Exclusions
<p>We provide cover for your <b>bicycle</b> and other <b>accessories &amp; wheelsets</b> for up to 90 days while you are travelling overseas. All <b>policy</b> conditions apply when travelling.</p>	<ul style="list-style-type: none"> <li>• When the <b>bicycle</b> is in the care of or during the transportation by a commercial delivery, courier, shipping or freight company.</li> <li>• In transit unless the <b>bicycle</b> is securely packaged in a container designed for the transportation of <b>bicycles</b>. The <b>bicycle</b> container must enclose the entire <b>bicycle</b> and be of sturdy construction; boxes or cases tend to be more secure than bags.</li> </ul>

- Custom Parts

You can list additional **custom parts** on your **policy**; only items that you specifically tell us about and we have agreed to cover will be covered.

### iii. Optional Covers - Premium Only

Velosure 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**. 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 stolen or damaged in the same **loss event**.

- Accessories

We will cover **accessories** if they are listed on your **Insurance Certificate** and if they are damaged or stolen in the same covered **loss event** as your **bicycle**.

*Examples include - Bicycle Computers, Lights, Panniers, Saddlebags, Luggage racks, Approved locks and Bicycle Transport Racks (tow ball or roof fitted)*

- **Racing wheels & additional wheelsets**

We will cover if they are listed on your **Insurance Certificate**, and 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**.

- **Bicycle travel cases**

We will cover if they are listed on your **Insurance Certificate**, and 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**.

## 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 you submit 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

These actions might lead to us reducing or denying your claim.

### Submitting your claim

The Velosure claim form is available online at <https://velosure.com.au/claims>, or you can contact us on (02) 8074 7800 or [claims@velosure.com.au](mailto:claims@velosure.com.au)

### 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. This may include sending your **bicycle** to one of our partner repairers, a carbon specialist, for a carbon assessment to determine the exact extent of

the damage. Depending on the type of claim, we might, at our discretion, repair your frame or **bicycle**, replace your **bicycle** 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 any insured item.
- 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 18-19).
- keep the insured item that has been damaged and allow us or one of our nominated partner repairers or assessors to inspect or assess it.
- allow us to take possession of damaged property that is the subject of a claim and retain that property 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 (such as a home & contents policy or travel insurance policy).
- answer all questions honestly and completely, and provide us with any information a reasonable person would in the circumstances.
- where possible, provide us with the contact details, rego and insurance details of the third-party motor vehicle involved in any **claimable event**.

## **v. How your claim is settled**

**We will at our option:**

1. repair your **bicycle** or any other **custom part & accessory**;
2. replace your **bicycle** or any other **custom part & accessory** with a new item of at least equal specification;
3. cash settle you based on the lesser of:
  - a. your **sum insured**, or
  - b. the cost we can purchase a **new bicycle** or any other **custom part & accessory** of at least equal specification, or
  - c. the estimated cost we can repair the **bicycle** or any other **custom part & accessory**, or
  - d. the original recommended retail price of the **bicycle** or any other **custom part & accessory** when it was first sold as **new**; or
  - e. the **depreciated value** of any **bicycle** or any other **custom part & accessory** that is (1) purchased second-hand or (2) first purchased **new** and not insured within a year of the purchase date.

**Depreciated value** means the original recommended retail price of an item when it was first sold as **new**, reduced by 10% per full year up to the date of policy inception. We will not apply any further depreciation after the inception of your policy.

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

## **Underinsured**

If you underinsure your bicycle or **custom part & accessory**, we could reduce your claim payment. You are considered to be underinsured if the **sum insured** at the time of the loss is less than 80% of the minimum expected value. We regard the minimum expected value for this purpose to be:

- a. the original recommended retail price of your bicycle or custom part & accessory if your policy first inception within 12 months from purchasing the item as **new** or
- b. the **depreciated value** of your **bicycle** or **custom part & accessory** if you purchased the item second-hand or your **policy** first inception more than 12 months from purchasing the item as **new**.

For claims other than **total loss** claims, if you are underinsured, then your settlement will be calculated in the following way: (value of loss or damage x sum insured) divided by (80% x minimum expected value)

## **Excess**

An **excess** is the amount(s) of money you pay or must contribute towards the cost of any claim.

Each **claimable event** on your **bicycle**, listed **custom part & accessory** or personal accident claim will be subject to an **excess**.

Your **excess** payment will be determined by the **claimable event** and the claims cost.

### **Standard Excess**

Velosure Basic bicycle insurance - Your **excess** will be listed on your **Insurance Certificate** and will be based on a fixed **excess** for **bicycles** with a sum insured value below \$1,000 of \$75, and above \$1,000 **excess** will be \$125.

Velosure Premium bicycle insurance - Your **excess** will be listed on your **Insurance Certificate** and a fixed **excess** for each **loss event** of \$250 will apply.

**Double Excess - Applies to the following claim types as stated on your Insurance Certificate:**

- theft from **common property**.
- a **loss event** outside of Australia and New Zealand.
- a **loss event** within 45-days of the commencement of the **period of the insurance** (but excluding the renewal **period of insurance**).

**How to pay your excess:**

You can choose from the following options to pay your **excess**.

- you can pay the **excess** directly to us before we finalise your claim.
- the **excess** 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 other **custom part or accessory** 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, custom part & accessory**.
- **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 Australia** - If the parts or accessories are no longer available from the manufacturer or available in Australia, we will only pay the cost of an equivalent part or its last listed parts 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.

## Claim payments and Goods and Services Tax (GST)

Any claim payments made under this **policy** will be based on GST inclusive costs, up to the relevant amount covered, or the maximum amount that we pay. However, if you are, or would be, entitled to claim any input tax credit for the repair or replacement of insured property or for other things covered, we will reduce any claim under the insurance by the amount of such input tax credit.

You are required to tell us your entitlement to an input tax credit. If you fail to disclose or understate your entitlement, you may be liable for GST on a claim we pay. Unless we say otherwise, all amounts in your **policy** are inclusive of GST.

## 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 below applies to all items listed on your **Insurance Certificate**.

### Security Conditions

We expect you to secure your **bicycle** and other **custom parts & wheelsets** in a manner that would mitigate certain reducible risks like theft. Failure to comply will lead to us not paying out for your claim.

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

1. When your **bicycle** is kept inside your **home**, garage, or outbuilding and all windows and doors are **securely locked** and thus **fully enclosed**.
2. When you are at a coffee shop, you can prove that your **bicycle** was never more than 5-metres away from you and in your direct line of sight.
3. When your **bicycle** is being transported inside a **securely locked** vehicle or inside the **securely locked** canopy of a ute during **daylight hours**.

**Increased theft risk areas worth special mention:**

1. **Common Property** - Most **common property** areas, even when access-controlled, are high-traffic areas. You must always lock your **bicycle** to an **immovable object** using an **approved lock**. As stated above, double **excess** applies for claims related to theft from common property.
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 locked to an anchor point inside the vehicle or canopy with the **approved lock**.
3. **Bicycle racks** - When transporting your **bicycle** on a **bicycle transportation 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 vehicle 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 racks offer. (Applies to both rear and roof mounted racks).
4. **Carpark / Basement storage** - Private storage space 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 ceiling allows 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. These exclusions apply to all sections of our **policy**.

**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 the claim is for covered items other than your **bicycle** – damage to or loss of **custom part** or **accessory** only, unless your **bicycle** is also damaged in the same **loss event**.
- when driven over by a motor vehicle other than if this occurs during a crash with a motor vehicle while riding your **bicycle**.

- You are not covered for scratching or denting or any cosmetic damage that does not impair the function and performance of the **bicycle** or **accessory** or **wheelsets**.
- if your **bicycle** is left **unattended** at a location other than your **home** for more than 24 consecutive hours.
- your **bicycle** being left **abandoned**
- wilful or intentional misconduct, criminal or illegal act (by yourself or someone acting with your express or implied consent).
- cost of repairing pre-existing or old damage or faulty workmanship prior to the **loss event**.
- any consequential loss or loss of profit. This includes but is not limited to the loss of the manufacturer warranty, **bicycle** fitting or anything else.
- when someone riding your **bicycle** is under the age of 18 years.
- by the **bicycle** being used for hire, reward, courier services or the carriage of paying passengers;
- any legal liability for damage to another person's property or injury to another person.
- 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** or the theft of the complete **bicycle**.
- any riding gear/apparel like helmets, shoes, riding clothes, backpacks or their contents etc.
- while the **bicycle** is in the care of or during transportation by a commercial delivery, courier or freight company.
- any process of cleaning, repairing, or altering your **bicycle** or **custom part** or **accessory**.
- 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.
- ionising radiation or contamination by radioactivity from any nuclear fuel, nuclear waste, and the combustion of nuclear fuel or nuclear weapons material.

## 7. Words with special meaning

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

**abandoned** means the **bicycle** being left **unattended** at a location other than your **home** for more than 24 consecutive hours.

**accessory** means an item of equipment listed on the **Insurance Certificate** as an **accessory**.

**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 insurance and is listed on the '**Approved Locks**' page at <https://www.velosure.com.au/approved-locks> and for which you can provide a 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' **bicycles** or 'pedelec' not exceeding 500watts of continuous power and with a maximum assisted speed of 25 km/h but excludes **bicycles** fitted with an internal combustion engine or another source of powered assistance. An e-bike must be pedal-assist and configured as per the **bicycle** manufacturer's original specification, this excludes retro-fitted ebike conversion kits not endorsed or part of the OEM manufacturers options. The motor may provide assistance without the rider pedaling up to a maximum of 6km/h. 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.). Your bicycle is expected to comply with requirements for use on public roads in the state and or territory that your reside.

**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.

**claimable event** means an occurrence or incident that is specifically insured under this policy; and arises during the period of insurance; and is not otherwise excluded by the policy terms, conditions or exclusions. A claimable event includes, but is not limited to, theft, accidental damage, fire, or any other insured event described in this PDS.

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

**custom part** means a part fitted to your **bicycle** that replaces a manufacturer-supplied part on your **bicycle** or which you have specifically selected in place of a manufacturer-supplied part and is listed on your **Insurance Certificate**.

**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 is an organised cycling competition or activity where each participant's performance is measured by recording the duration it takes to complete a specified route or distance. Participants usually start individually or in groups at set intervals, and the rider or team with the shortest elapsed time is declared the winner.

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

**excess** means the first amount you must pay when a claim is accepted under this policy.

**fully enclosed** means a building, room or structure that is secured by permanent walls, a roof, and lockable doors and windows and provides a secure space only accessible via the locked door. It has floor to ceiling walls and roof creating a secure space accessible only via locked door. Fully enclosed does not include open-sided structures, carports, pergolas, temporary shelters, or buildings under construction, cyclone wire fencing or chain link fencing.

**home** means;

- the **fully enclosed** building (or share of a building with secure access by only you) with permanent walls and a roof, which you either own or lease for residential purposes. It is the place where you live with the permission of the property owner or lessee, and its address must be listed on your **Insurance Certificate**.
- includes a holiday home or temporary travel accommodation that you are lawfully occupying for private, domestic purposes during the **period of insurance**.
- this includes **fully enclosed** and privately accessible areas within the confines of your home such as garages, sheds & outbuildings.

**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 maneuvered over or under while the lock is secured.

For the purposes of transportation, your **bicycle transportation rack** or the anchor point inside of your vehicle or canopy of your ute will be deemed as an **immovable object** if its made of steel or metal and the bicycle (with a minimum diameter or cross section of 15mm at the narrowest section)

- is fixed to your vehicle or caravan, 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 maneuvered over or under while the lock is secured.

**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 document we send you that sets out details of your insurance particular to you and any variations to the standard terms and conditions of this PDS. It forms part of your contract with us.

**loss event** means a single incident 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**. You will be the first and only owner of this **bicycle**. This will in most instances be the current year-model of **bicycle** unless this is a previous year model being sold as **new**. You need to be able to provide a purchase receipt to confirm this.

**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 of your **policy** with us, which starts at the date and time we tell you the **policy** is entered into and continuing, unless ending sooner in accordance with the **policy** or relevant law, until the expiry date and time as specified in the **Insurance Certificate**. If your **policy** is cancelled, the **period of insurance** terminates when the cancellation becomes effective.

**policy** means this document together with the **Insurance Certificate** and any applicable endorsements and any updates that we tell you forms part of the **policy** such as Supplementary Product Disclosure Statements.

**a professional cyclist** means a rider who rides or races **bicycles** as his/her primary source of income.

**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 available anymore this will be the recommended retail price when it was **new**.

**road hazard** means any:

- kerb, gutter, drain, speed hump, fixed or temporary traffic control object, permanent or temporary road barrier, or
- 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.
  - allowing for no entry points unless force or violence is used and there is evidence thereof

**site** means the land at the address on the **Insurance Certificate** on which your **home** is located and includes the yard or garden situated within the legal boundaries of that land. It does not include the nature strip outside your **home** or any area that is **common property** within a multi-residence property.

**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.

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

- receives direct or indirect financial support or assistance (excluding clothing and apparel) over \$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** is 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** is any act to further a political, religious, 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.

**total loss** means the loss of your entire **bicycle**, or damage to your **bicycle** or a **custom part** or an **accessory** which in our opinion is uneconomical to repair.

**unattended** means whenever your entire **bicycle** is out of your direct line of sight and more than five (5) metres away 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 12 months from the original purchase date as defined in **new**. You may be the original owner but only insured the **bicycle** after 12 months 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, a trading name for TwoThreeBird AU Pty Ltd, in its capacity as administrator and agent for the insurer, The Hollard Insurance Company Pty Ltd.

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

## 8. 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**, 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. Even after this cooling-off period ends, you still have cancellation rights – see page 27.

### Your policy premiums

When you apply and we agree to provide you with cover, or renew your cover, we will advise you of the premium amount, which we will confirm on your **Insurance Certificate** together with the due date. Your **policy** premium is affected by a number of things including:

- The level of cover you choose
- The value of your **bicycle**
- Your age
- Location of risk
- **Bicycle** type

We will also look at other factors that increase or decrease the risk of a claim and factors that affect our business costs.

Your premiums will include amounts like government charges like GST and Stamp Duty. Please refer to your **Insurance Certificate** for more detail.

Your annual premium is due and payable on the day we issue your **policy**. You have the option, subject to our agreement, to pay your premium in 12 monthly instalments.

You need to make sure your premium payment(s) are up to date. If they are not, we may cancel your **policy** in accordance with the law. If any premium instalments remain unpaid for 14 days or more, we may refuse to pay a claim.

It is important that you contact us if your bank or credit card details change. If you pay the premium by instalments, and your **policy** is renewed, we will continue to deduct instalments for a renewed **policy** from the same account/card.

If any of your premium remains unpaid, we may cancel your **policy** and we'll write to you to let you know.

## **If you want to cancel**

You may cancel your **policy** at any time by contacting us.

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;

If you pay your premium by monthly instalments, no refund is due to you.

## **When we may cancel your policy**

We may cancel your **policy** where permitted by and in accordance with the law. For example, if you:

- do not comply with the **policy** terms and conditions;
- do not pay your premium as agreed;
- make a fraudulent claim;
- did not comply with your duty to take reasonable care not to make a misrepresentation; or
- misrepresented information when you entered into your **policy**. If we cancel your **policy**, we will send you a cancellation notice to the email or mailing address that is shown on your **Insurance Certificate**.

If you have no other **bicycles** scheduled on your **policy**, and we pay a claim for a **total loss**, then your **policy** comes to an end and there is no refund of any portion of your premium.

## Renewing of your insurance

We will send out a renewal notification at least 14 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).

**This PDS (together with any amendments, updates or endorsements) also applies for any offer of renewal we make, unless we tell you otherwise or issue you with a new updated PDS or Supplementary PDS amending the PDS terms.**

## Policy Changes

You need to let us know if you sell, buy or change anything on your **bicycle**. Coverage for changes will only come into effect if we have agreed to the changes and issued you with a new **Insurance Certificate** with the updated details. Please note that there might be a premium adjustment.

## Paperless correspondence

We prefer to communicate with you by email or other electronic methods including:

- emailing you the information or attaching a document to an email; or either:
  - uploading a document on the website; or
  - updating the information on the website, and
  - notifying you that the updated information is available on the website by, for example, an email or SMS.

If you do not tell us that you wish to receive documents by post, the above communication methods apply to any communications made between the time you were provided with this PDS and the time you make the election.

If you do not want to receive correspondence electronically, please contact us. We will consider any **policy** documents we send to you electronically to have been received by you 24 hours from when we sent them.

You are responsible for making sure you provide us with your correct and up to date email address.

## Meeting other obligations

You will need to meet other obligations of your **policy**, such as the security conditions and claims conditions, or we may reduce or refuse to pay a claim and/or cancel your **policy**.

You can ask us to waive any obligation that you believe is unfair or unreasonable. We will consider your circumstances when deciding whether to waive the obligation.

## How we protect your privacy

In this section, "we", "us" or "our" refers to Velosure, TwoThreeBird, the insurer, Hollard and their related entities. We value your privacy. This notice explains how and why we collect, use and disclose personal information and how you can obtain a copy of our Privacy Policy. We collect personal information for the purpose of providing insurance, including arranging insurance, **policy** administration and claims handling. We may also use your personal information for the purposes of providing you with information about insurance and related services that may be of interest to you and to conduct research to determine what insurance products or services might suit you. We usually collect personal information from you or a person acting with your consent or otherwise where permitted or required by law.

We disclose personal information to reinsurers, insurance intermediaries, insurance reference bureaus, credit reporting bodies, your broker and those involved in the claims handling process, for the purposes of assisting us and them in providing relevant services and products, and for the purposes of litigation. We limit the use and disclosure of any personal information provided by us to them to the specific purpose for which we supplied it.

Your personal information may also be disclosed to dispute resolution providers, government bodies, regulators, law enforcement agencies and any other parties where required by law. It may happen that we disclose personal information to related companies or service providers located in countries other than Australia. These

arrangements may change from time to time. You can find further details about these disclosures in our Privacy Policy. By providing personal information to us or our agent, you consent to us making these disclosures.

Without this information, we may not be able to provide you with the services you require, including dealing with your claims. When you give us personal information about other individuals, we rely on you to have made or make them aware that you will or may provide their information to us and the types of third parties we may provide it to, the relevant purposes we and the third parties will use it for, and how they can access it. If you have not done or will not do either of these things, you must tell us before you provide the relevant information.

If you would like a copy of our Privacy Policy or wish to opt out of receiving materials we send, please contact us on (02) 8074 7800 or simply click the Unsubscribe link on the electronic communication you received. Our Privacy Policies contain information about how you may access and correct your personal information or complain about a breach of our privacy obligations and how we will deal with such a complaint.

You can also view the Privacy Policies at <https://velosure.com.au/privacy-policy> and <https://www.hollard.com.au/privacy-policy>.

## 9. How we resolve your complaints

We welcome every opportunity to resolve any concerns you may have with our products or service.

### 1. Let us know about your concerns

If you have a complaint concerning the financial product or services provided to you, please contact us and we will do our best to resolve them.

**Phone:** (02) 8074 7800

**Email:** [customercare@velosure.com.au](mailto:customercare@velosure.com.au)

When you make a complaint, please provide as much information as possible. If we are unable to resolve your complaint, or if you are still not satisfied, our Dispute Resolution Team will review your complaint and provide you with a response.

**Email:** [resolution@cycleinsurance.com.au](mailto:resolution@cycleinsurance.com.au)

The Dispute Resolution Specialist will provide our final decision to you in writing.

## 2. Escalate

If you are not happy with the decision you may seek an external review with the Australian Financial Complaints Authority(AFCA) at:

**Mail:** Australian Financial Complaints Authority  
GPO Box 3, Melbourne, Victoria 3001

**Phone:** 1800 931 678

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Website:** [www.afca.org.au](http://www.afca.org.au)

The AFCA service is provided to you free of charge. A decision by AFCA is binding on us but is not binding on You. You have the right to seek further legal assistance.

## 10. Financial claims scheme

This **Policy** is a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS). The FCS provides protection to policies issued by an insurer, in the unlikely event that the insurer fails and cannot meet its financial obligations, such as claim payouts.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

The FCS is administered by the Australian Prudential Regulation Authority (APRA). Information about the FCS can be obtained from [www.fcs.gov.au](http://www.fcs.gov.au).

## 11. General Insurance Code of Practice

Hollard is an Australian insurance company and is a signatory to the General Insurance Code of Practice (the Code). The objectives of this Code are:

- to commit us to high standards of service;
- to promote better, more informed relations between us and you;
- to maintain and promote trust and confidence in the general insurance industry;
- to provide fair and effective mechanisms for resolving complaints you make about us; and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee (CGC) is the independent body that monitors and enforces our compliance with the Code. It also aims to drive better Code compliance, helping the insurance industry to improve its service to consumers.

For more information about the CGC, or to obtain a copy of the Code please visit [insurancecode.org.au](http://insurancecode.org.au).

## Extra Care Process

We recognise that our customers may find themselves in difficult circumstances, particularly when a claim event occurs. We have developed an Extra Care Process to provide additional support to our customers who may be experiencing vulnerability due to their circumstances, including personal circumstances that are not directly related to insurance. The Code provides the following examples that may contribute to someone needing Extra Care:

- Age
- Disability
- mental health conditions
- physical health conditions
- family violence
- language barriers
- literacy barrier
- cultural background
- Aboriginal or Torres Strait Islander status
- remote location
- financial distress.

Our Extra Care Process and the additional support it provides is available to any customer and can be requested at any time using the contact details below. More information about our Extra Care Process and how we support customers in difficult times are available on request. Please contact us on the details set out below if you would like a copy of our policy: Supporting Customers Experiencing Vulnerability Policy.

Phone: (02) 8074 7800

Email: [customercare@velosure.com.au](mailto:customercare@velosure.com.au)

## Our rights of recovery

This **policy** allows us to recover any claim that we've paid, if you're owed from another person. We have full discretion in the way we conduct, settle or defend any claim made in your name. If we end up recovering more than we paid to you on your behalf, we'll pay you the balance.

## Assigning your rights

You are not allowed to assign any benefits, rights or obligations under your **policy** unless you have our written permission to do so.

## Jurisdiction

All disputes arising out of or under this **policy** shall be subject to determination by any court of competent jurisdiction within Australia according to the law which applies to that jurisdiction.

# Part B - Financial Services Guide (FSG)

TwoThreeBird AU Pty Ltd (ABN 81 151 706 697) (TwoThreeBird), AFSL No. 554438, an agent of Hollard, trading as Velosure, and The Hollard Insurance Company Pty Ltd (ABN 78 090 584 473) (AFSL 241436) are responsible for this FSG as it relates to the financial services provided by them. This FSG provides you with information about the financial services that they provide in relation to Velosure Basic and Premium Bicycle Insurance (Velosure Bicycle Insurance) to help you decide whether or not to use those services as well as information on how they are remunerated in relation to the services, how they deal with complaints and how they can be contacted.

## In this FSG references to

- **Hollard** means The Hollard Insurance Company Pty Ltd
- **TwoThreeBird** means TwoThreeBird AU Pty Ltd
- **we, us or our** collectively refers to Hollard and TwoThreeBird, trading as Velosure
- **you and your** means the applicant for a Velosure Bicycle Insurance **policy** and, if a **policy** is issued, the insured.

Velosure Bicycle Insurance is promoted and administered by TwoThreeBird. The product issuer is Hollard. The Velosure Bicycle Insurance PDS including the **Policy Terms and Conditions** is set out in Part A of this document. The Velosure Bicycle Insurance PDS contains information on the benefits and significant characteristics of the product and is aimed to assist you in making an informed decision about whether to buy it or not.

## About Hollard, TwoThreeBird and Velosure

Hollard is the insurer of this bicycle insurance. TwoThreeBird has been appointed by Hollard as an agent and is authorised to deal in and provide general advice on behalf of Hollard regarding certain general insurance products issued by Hollard, including Velosure bicycle insurance. TwoThreeBird administers Velosure Bicycle Insurance and determines whether a Velosure Bicycle Insurance policy can be issued to you by Hollard.

TwoThreeBird has been given a binding authority by Hollard which authorises it to enter into, vary and cancel, as well as administer and settle claims for Velosure Bicycle Insurance policies on behalf of Hollard as if it were Hollard. TwoThreeBird's authority is subject to the limits of authority agreed with Hollard. TwoThreeBird does not act for you.

## Important information you should know

In providing the above services, we have not and will not consider whether Velosure Bicycle Insurance is appropriate for your personal objectives, financial situation, or needs as we do not provide such services to you. Therefore, you need to consider the appropriateness of any information given to you, having regard to your personal circumstances before buying Velosure Bicycle Insurance. You need to read the PDS (Part A of this booklet) to determine if the product is right for you. If you require personal advice, you need to obtain the services of a suitably qualified adviser.

## Remuneration

Hollard as the issuer is paid the premium for this Velosure Bicycle Insurance **policy** if you purchase it. This amount is agreed with you before the product is purchased. TwoThreeBird may be compensated for the services provided by them by receiving a portion of the underwriting profit if any. Their compensation is included in the total amount you pay. Our staff receives an annual salary that may include bonuses based on performance criteria (which can include sales performance) and the achievement of company goals. Velosure will in some cases pay a pre-agreed fee and/or commission to persons who distribute or refer you to us to buy the insurance.

You may request particulars about the above remuneration or other benefits from us. However, the request must be made within a reasonable time frame after you have been given this document and before the relevant financial service has been provided to you. Please refer to page 5 of the PDS for our contact details.

## Compensation Arrangements

In accordance with s912B of the Corporations Act, TwoThreeBird maintains adequate Professional Indemnity Insurance. This insurance cover extends to claims in relation to us acting as an agent of Hollard and if our employees and representatives, past and present are negligent in providing financial services on behalf of Hollard.

## How we resolve your complaints

We will do our best to work with you to resolve any complaints you may have in relation to the financial services provided by us. For information on how we resolve your complaints please refer to Page 30 of the PDS (Part A of this document).

## **How to contact us**

If you have any questions or need to update or change your cover you can contact us. Please refer to Page 5 of the PDS for our contact details.

## **Authorised for issue**

This FSG was prepared by TwoThreeBird (as it relates to the financial services provided by them) and Hollard has authorised the distribution of this FSG by the other parties who are Hollard's agents providing financial services in relation to this Bicycle Insurance policy.





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