

Motorcycle insurance

Insurance Product Information Document

Company: AIG Europe S.A.

Product: Motorcycle Insurance Policy

AIG Europe S.A., is an insurance undertaking incorporated in Luxembourg with R.C.S. Luxembourg number B 218806. This insurance is provided by the Cyprus Branch of AIG Europe S.A. AIG Europe S.A. Cyprus branch is registered with the Cyprus Registrar of Companies with overseas company number AE2631 and has its registered place of business at 26 Esperidon Street, 2001 Strovolos, Cyprus.

The purpose of this document is to help you to understand the insurance policy by setting out the significant features, benefits, limitations and exclusions of cover. Complete pre-contractual and contractual information on the product is provided in the full policy documentation, including the policy terms and conditions, the temporary cover note (if applicable), the policy schedule and the insurance certificate.

What is this type of insurance?

This product is suitable for owners of privately used motorcycles who wish to cover their legal liability to third parties but also to protect their vehicles against all risks under a comprehensive insurance policy. The cover provided varies in accordance with the type of cover purchased. There are three options available, the Comprehensive cover, the Third Party, Fire & Theft cover and the Third Party Liability cover.



What is insured?

1. Comprehensive cover

- ✓ Own damage from accident (at your own fault).
- ✓ The covers included in sections 2 and 3 below.
- ✓ Damage to your Motor Vehicle from natural perils (earthquake, flood, hail, storm, tempest) and other natural perils which are not specifically excluded.
- ✓ Damage to your Motor Vehicle from social perils. (Riot, civil commotion, malicious act, vandalism).
- ✓ Extension for loss of use of the Motor Vehicle €20 per day up to 10 days in case a claim is accepted.
- ✓ New motor vehicle replacement (For vehicles less than a year old).

The overall limit of this cover is the market value or the value of your Motor Vehicle as declared to us by you, whichever is less.

2. Third Party Liability, Fire & Theft cover

- ✓ Loss or damage to your Motor Vehicle caused directly by fire or theft, up to the market value or the value of your Motor Vehicle as declared to us by you, whichever is less.
- ✓ The cover included in section 3 below.

3. Third Party liability cover

- ✓ Your legal liability, and that of authorised drivers and passengers, to third parties as required by law, up to €36,350,000 (for personal injuries and loss of life) and €1,220,000 (for property damage), for damage caused by the use of your Motor Vehicle, including when used beyond the road or carrying a trailer.
- ✓ Emergency treatment, up to €35.
- ✓ 24 hours road assistance
- ✓ 24 hours accident assistance

Optional covers you may purchase with additional premium



What is not insured;

Main exclusions listed only

- ✗ Any property damage or bodily injury taking place whilst your Motor Vehicle is being driven or used by you or an authorised driver, if you or the authorised driver involved in the accident do not hold a valid driving licence.
- ✗ Wear and tear or loss of value.
- ✗ Diminution of the resale value of your Motor Vehicle as a result of damage whether repaired or not.
- ✗ Any loss or damage to your Motor Vehicle, and any bodily injury or property damage, caused whilst your Motor Vehicle is driven or used by any person not specified as an authorised driver on your policy schedule.
- ✗ Any repair or replacement which improves your Motor Vehicle beyond its condition prior to the loss or damage.
- ✗ Any loss or damage to your Motor Vehicle, and any bodily injury or property damage, occurring whilst your Motor Vehicle is being used by any person not allowed by the 'limitations as to use' recorded by your policy schedule.
- ✗ Any loss or damage caused by any authorised driver to any property or motor vehicle they own or are responsible for.
- ✗ Any loss or damage to property or bodily injury arising out of an act intended by you or an authorised driver, or by any person instructed by you.
- ✗ Loss of use of your Motor Vehicle or any other consequential loss, except any cover which is provided under the loss of use extension.
- ✗ Any damage to tyres by braking, bursts or puncture cuts.
- ✗ Any loss or damage to your Motor Vehicle caused directly or indirectly while you or an authorised driver driving the Motor Vehicle is in a state of intoxication.



Are there any restrictions on cover?

- ! Cover is provided up to the limits of liability specified in your policy schedule.

- Personal accident to an authorized driver €8,500 for certain bodily injuries set out in the policy.

- ! If the Motor Vehicle is partially damaged, we will pay the amount required to repair or replace, whichever is less, the damaged part(s) up to the market value.
- ! If the Motor Vehicle is stolen or damaged beyond economical repair, the most we will pay is the lesser of either the market value or the value of your Motor Vehicle as declared to us by you.
- ! We will not be liable for the excess applied to each and every covered loss or damage to your Motor Vehicle and any additional excess applied for young and inexperienced drivers.



Where am I covered?

- ✓ In Cyprus. This policy also covers loss or damage to your Motor Vehicle in the occupied territories of Cyprus.
- ✓ In any member state of the European Union or any other state signatory to the Multilateral Guarantee Agreement, in respect of the third party liability cover required by law.



What are my obligations?

- The information you provide on your proposal form and the declaration made by you are, to the best of your knowledge, complete and correct. If you have any doubts as to whether certain facts are relevant, you should disclose them.
- Pay the premium when it's due.
- You must notify us of any changes affecting your insurance when they occur. Failure to disclose all relevant changes may invalidate your insurance, or may result in the insurance not operating fully or at all.
- You must take all reasonable steps to prevent your Motor Vehicle and its contents from being lost or damaged, and maintain the Motor Vehicle in a sound condition.
- Everyone who is covered by this Policy must follow the Policy terms and conditions. All drivers must hold a valid driving licence for any Motor Vehicle being driven and must follow the conditions of that licence.
- To notify us or your intermediary as soon as reasonably possible in the event of loss or damage to your Motor Vehicle.



When and how do I pay?

- The premium can be paid either in one payment, upon issue of the policy, or if agreed specifically and mentioned in your Policy Schedule, in instalments when the policy premium exceeds €300.
- Payment can be made by cash, cheque, bank transfer, direct debit or debit/credit card.



When does the cover start and end?

- Your cover starts and ends at the time and date that will be shown on your temporary covernote or policy schedule.



How do I cancel the contract?

- You may cancel the Policy at any time by giving us a written notice of at least 7 days.
- We will give you a proportionate refund of any premiums paid for the period of insurance cover remaining, provided you have not made any claim during the period of insurance cover.