



<http://understandinsurance.com.au/types-of-insurance/bicycle-insurance>

Bicycle insurance

Cycling is an increasingly popular pastime in Australia, whether it's for recreation, commuting to school or work, general fitness or racing.

However, tens of thousands of bicycles are stolen each year, and collisions between motor vehicles and bikes occur frequently. It's not uncommon for bicycles and e-bikes to cost thousands of dollars, and accessories can significantly add to the replacement cost.

If you are a cyclist, insurance products are available to help cover you for financial loss and liability in different circumstances.

These products include home contents policies, stand-alone bicycle insurance and travel insurance policies.

Each type of policy is different, and each insurer has different inclusions and exclusions. Check the Product Disclosure Statement (PDS) to make sure your policy meets your needs.

When making a claim, you will usually need to pay an excess.. Some policies will require an additional excess if the bike is used for racing or is made from carbon fibre.

Home contents policies

If you have a home contents policy, your bicycle (also referred to as a pedal cycle in some policies) may be covered up to a set limit if stolen from the home. It may not be covered for loss or damage outside the home or while in use.

Some contents policies allow you to list bicycles in use outside the home as portable items, which can include cover while travelling, commuting or competing.

Stand-alone policies

Many stand-alone bicycle insurance products are available. These allow you to cover your bicycle for theft, accidental damage, damage to wheels and crash damage. Some may cover damage or theft of accessories.

The policy may also cover your bike when it is used internationally, in competition or off-road.

Some policies allow you to specify a replacement sum insured and to list certain modifications and accessories.

If you plan to compete in bicycle races or triathlons, check with your insurer on the extent of your coverage, particularly if you are travelling overseas.

Travel insurance

Many travel insurance policies will cover theft or damage of a bike under certain circumstances. Check your policy to see if you need to list the bike separately, and confirm whether it covers damage when in use. Claim limits may apply.

Other forms of cover

Liability cover and loss-of-income cover is often included in contents policies and in stand-alone bicycle insurance products. It is also a common inclusion when joining a bicycle association or a Cycling Australia-affiliated cycling club. Bike club membership may also cover some non-Medicare medical expenses.

Top tips:

- Keep photographs and a record of your bike and accessories. Note any serial numbers and the bike's make, model, colour and size
- If you need to make a claim you will usually be required to provide proof of ownership of the bike
- If you are involved in a collision, a police report or incident number will assist if you need to make a claim for damage or another financial loss covered by the policy. Take photos if possible, and note the details of any witnesses
- Many policies require use of an approved high-quality lock to reduce the risks of theft, such as a D-lock. Approved locks may be listed in the PDS
- Ensure you lock your bike through the frame to an immovable object, preferably in a highly visible place
- Remove easily stolen items such as lights, quick-release wheels, water bottles (bidons), tool bags and bike computers
- Avoid leaving the bike in a public or accessible place overnight
- Insurers may not accept a claim for theft if your bike was not locked up, even if within eyeshot

To find an insurer that offers these types of policies, visit www.findaninsurer.com.au [<http://www.findaninsurer.com.au>]