

## **Bicycle Form (Farm)**

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We agree to insure your bicycle(s), including bicycle equipment and appurtenances, that are listed on your Declarations Page against all risks of direct physical loss or damage anywhere in the world except as excluded or limited.

### **Deductible**

We will pay only the amount by which any loss or damage caused by an insured peril exceeds the amount of the deductible shown on the Declarations Page with respect to this rider, in any one occurrence.

### **Additionally Acquired Property**

If you acquire any additional bicycles, we will automatically insure these under this rider provided you notify us within thirty (30) days. We will not pay more than one thousand dollars (\$1,000) under this extension.

### **Loss or Damage Not Insured**

We do not insure:

1. any property lawfully seized or confiscated unless such property is destroyed to prevent the spread of fire;
2. loss of or damage to any property illegally acquired, kept, stored, transported, or imported, including any property illegally imported at the date of its entry into Canada;
3. caused directly or indirectly by any nuclear incident as defined in the Nuclear Liability Act, or any other nuclear liability act, law or statute, or any law amendatory thereof, or nuclear explosion, except for ensuing loss or damage which results directly from fire, lightning or explosion of natural, coal or manufactured gas;
4. caused directly or indirectly by contamination by radioactive material,
5. caused by war, invasion, act of a foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power;
6. resulting from any intentional, criminal, willful or insane act or failure to act by:
  - a. any person insured by this policy; or
  - b. any other person at the direction of any person insured by this policy;
7. loss caused by wear and tear, deterioration, defect or mechanical breakdown, rust or corrosion, extremes of temperature, wet or dry rot or mould;
8. bicycles while being used in official races or speed tests;
9. loss or damage to bicycle equipment unless the bicycle itself is lost or damaged at the same time;
10. loss or damage to bicycle and equipment while rented to others;
11. loss or damage to bicycle and equipment while undergoing any process or while being worked on, where the damage results from such process or work;
12. loss or damage caused by birds, vermin, racoons, rodents, skunks or insects;
13. loss or damage to bicycle and equipment caused by marring, denting, chipping, tearing, or scratching; unless caused by fire, lightning, windstorm, theft, collision, upset, or overturn of a transporting conveyance;
14. loss or damage to bicycle and equipment caused by dampness of atmosphere or extremes of temperature;
15. loss or damage to bicycle and equipment caused by dishonesty of person(s) to whom it has been entrusted.
16. loss or damage to bicycle and equipment while actively used in an occupation or employment for wages or profits.

**Basis of Claim Payment**

In the event of loss to your bicycle we agree to pay on the basis of "Replacement Cost".

However, we will not pay more than the "Actual Cash Value":

1. if repair or replacement is not effected as soon as reasonably possible, but in no case more than one (1) year after the date of loss;
2. if the bicycle was no longer in use for its originally intended purpose;
3. if the damaged bicycle was not in working order before the loss or if the bicycle was obsolete.

**"Replacement Cost"** means the cost, at the time of loss, of repairs or replacement (whichever is lower), with new property of similar kind and quality, without deduction for depreciation.

**"Actual Cash Value"** means the cost at the time of loss to repair or replace property less depreciation. In determining depreciation, we will consider, but are not limited to the age, condition, resale value, obsolescence, and normal life expectancy of the property at the time of the loss.

All other terms, conditions, provisions, definitions, and exclusions of the policy to which this form applies remain unchanged.