

# Bike Insurance Scheme



Many of us spend countless number of hours searching for the RIGHT bike to invest in because we know only the right bike can give us the best ride. Well, having invested in the right bike, the only sensibly right thing to do is to INSURE it!

**Now is an opportunity for you to pick up the best bike insurance plan in town – BIKINSURANCE scheme.**

**FirstPrincipal**  
*financial*

THIS IS NOT A CONTRACT OF INSURANCE. FULL DETAILS OF THE TERMS, CONDITIONS AND EXCEPTIONS OF THIS INSURANCE ARE PROVIDED IN THE POLICY AND WILL BE SENT TO YOU UPON ACCEPTANCE OF COVER BY MSIG INSURANCE (SINGAPORE) PTE LTD.

# BikInsurance Scheme

BikInsurance is specially designed to provide the ideal personal accident protection plan for all bikers and it also provides indemnity to the pedal cycle's parts as a result of an accidental damage. With a choice of two plans, you can select the plan that best suits your needs.

## HIGHLIGHTS OF THE BENEFITS INCLUDE:

- Permanent Disablement
- Double Indemnity for death and permanent disablement
- Accidental Medical Reimbursement including Traditional Chinese Medicine
- Personal Liability to third parties
- Accidental damage to pedal cycles

## EXTRA BENEFITS

- Loss and Damage to clothing and personal belongings
- Reservists Training
- Motorcycling
- Suffocation by Smoke, Poisonous Fumes, Gas and Drowning
- Disappearance
- Exposure

**PERSONS ELIGIBLE:** If you are residing in Singapore and between the age of 18 to 65 years old.

**TYPES OF PEDAL CYCLES:** Mountain Bikes  
▪ Road Bikes ▪ Foldable Bikes

**AGE OF PEDAL CYCLES:** Brand New, Reconditioned or Used bicycles and between 1 to 5 years old.

## FREQUENTLY ASKED QUESTIONS

**1 WHAT COVER DOES THIS SCHEME PROVIDES FOR MY BICYCLE?** It covers Bicycle Frame, Bicycle Handle (excluding brakes), Bicycle Rim and Bicycle Gear Only, (for easy reference, known as "Insured Parts").

**2 IF I PURCHASE A 4-YEAR OLD BICYCLE, DOES IT MEAN THAT I CAN ONLY INSURE MY BICYCLE FOR ONE (1) YEAR MORE ONLY?** Yes. If it is shown in the receipt that the used bicycle purchased is a reconditioned bicycle, then cover can be granted for the Insured Parts up to 5 years from the date of receipt. However, the insured will have to furnish receipt for the Insured Parts as proof of purchase.

**3 IF I MODIFY MY BICYCLE BY INSTALLING PREMIUM PARTS, CAN MY INSURANCE INDEMNIFY ME IN THE EVENT OF ANY ACCIDENTAL DAMAGE?** Please notify the insurer by providing the receipt showing the premium parts installed. Coverage provided is for the Insured Parts only.

**4 DO YOU COVER MY BICYCLE OUTSIDE SINGAPORE?** No cover is provided outside Singapore.

**5 HOW DO I DETERMINE THE VALUE (SUM INSURED) FOR MY BICYCLE?** The purchase price of your bicycle is deemed to be the value for your bicycle. The sum insured will follow that of the receipt detailing the purchase price for the various Insured Parts. Please note that the total sum insured for the Insured Parts shall not exceed S\$15,000.

**6 HOW DO I CLAIM IN THE EVENT OF ACCIDENTAL DAMAGE TO MY BICYCLE?** You must extract the Claim Form from [www.firstprincipal.com](http://www.firstprincipal.com) website, fill-up and sign the Form together with supporting receipts and email it to [genins@firstprincipal.com](mailto:genins@firstprincipal.com) together with supporting documents, for claim assessment and final claim settlement by MSIG..

**7 IN THE EVENT OF A CLAIM, WILL I RECEIVE THE ACTUAL AMOUNT I PREVIOUSLY PURCHASED FOR MY BICYCLE OR PARTS?** You will be indemnified based on the purchase price of the respective Insured Parts at the time of purchase less 20% depreciation per year. Please note that the insurance will only indemnify the damaged Insured Parts.

**8 IS THIS SCHEME AUTO-RENEWABLE?** No. You will receive the renewal notice prior to the expiry date of your policy. You need to pay your premium either by credit card or cheque before expiry date of your existing policy to ensure continue cover.

**9 IS THE PREMIUM GUARANTEED RENEWABILITY?** No.

**10 WHAT ARE THE POLICY EXCLUSIONS?** The key exclusions are war and warlike operations, radioactive and nuclear activity, suicide, self-injury, pre-existing physical or mental defect, under influence of drugs (unless prescribed by a registered Medical Practitioner) or alcohol, full time military service, uniformed groups and occupations excluded under the insurance. The full details of the exclusions are contained in the Policy.

# BikInsurance Scheme

BENEFITS		COVERAGE	SUM INSURED	
			PLAN A	PLAN B
I (a)	PERSONAL ACCIDENT	Worldwide	\$100,000	\$200,000
I (b)	DOUBLE INDEMNITY FOR PERSONAL ACCIDENT	For death or Permanent Disablement arising from pedal cycling	\$200,000	\$400,000
I (c)	MEDICAL EXPENSES Including Traditional Chinese Medicine (TCM)	Arising from accidental means anywhere in Singapore	\$2,500 (Sub-limit for TCM: \$500 Subject to a limit of \$75 per consultation per day)	\$5,000 (Sub-limit for TCM: \$500 Subject to a limit of \$75 per consultation per day)
II	INSURANCE FOR YOUR PEDAL CYCLE	Anywhere in Singapore and arising from accidental damage only	Purchase Value of Pedal Cycle  (subject to max. sum insured of \$15,000)  <b>EXCESS:</b> \$200 each & every claim	Purchase Value of Pedal Cycle  (subject to max. sum insured of \$15,000)  <b>EXCESS:</b> \$200 each & every claim
III	PERSONAL LIABILITY	Legal liability to third party	\$500,000	\$500,000
<b>ANNUAL PREMIUM (INCL. GST)</b>			<b>PLAN A</b>	<b>PLAN B</b>
			<b>\$160.50</b>	<b>\$267.50</b>

## MAJOR EXCLUSIONS UNDER SECTIONS I AND II

**1. IF DECEASED IS BEYOND 65 YEARS OF AGE AT THE TIME THE INJURY OCCURRED.**

**2. IF DEATH IS CAUSED WHILE**

- engaging or taking part in any naval, military or air force service or operation.
- engaging in air travel except as a fare-paying passenger in a fully licensed passenger carrying aircraft.
- any trade, technical or sporting activity or as crew, all in connection with an aircraft.
- any kind of race (other than on foot or swimming or bicycling) or trial of speed or reliability,
- sports in professional capacity or dangerous sports such as parachuting, hang gliding, mountaineering, rock climbing, winter sports, potholing, underwater activities necessitating the use of compressed air or gas.

**3. INJURY IF YOU ARE EMPLOYED:**

- as a full time military personnel, law enforcement officer, civil defence officer, security officer, navy, fire fighters or
- as professional sportspersons, entertainers, motor vehicle or motor bike racers or
- in any off-shore occupations such as divers, rig workers, fisherman, ship crew or
- as shipyard crew; work onboard sea vessels or
- as air crew; work on board aircraft or
- as construction workers, work at heights above 30 feet or work underground, in tunnels, demolition and quarry workers or
- as workers engaged in maintenance, cleaning, roofing or repair activities involving scaffolding or gondolas; or
- in any occupation dealing with explosives, poisonous or hazardous gases or substances.

# BikInsurance Questionnaire

Please  tick where appropriate. Please note that the insurance will take effect only after MSIG Insurance (Singapore) Pte Ltd has accepted the cover and premium is paid in full.

## A PARTICULARS OF APPLICANT / INSURED PERSON

Name (\*delete if not applicable; please underline surname)

Mr/Mrs/Ms/Mdm/Dr\* \_\_\_\_\_

Residential Address \_\_\_\_\_

\_\_\_\_\_ Postal Code \_\_\_\_\_

NRIC / Passport No \_\_\_\_\_ Date of Birth \_\_\_\_\_

Gender:  Male  Female Martial Status:  Single  Married

Nationality \_\_\_\_\_ Race:  Chinese  Malay  Indian  Others

Occupation \_\_\_\_\_

Tel \_\_\_\_\_ (Office) \_\_\_\_\_ (Home) \_\_\_\_\_ (HP)

Email \_\_\_\_\_

*Please note the Personal Accident cover is applicable for insured person aged above 18 years old but not exceeding 65 years old.*

## B PERIOD OF INSURANCE

From \_\_\_\_\_ To \_\_\_\_\_

## C COVER REQUIRED

Plan A  Plan B Is the bicycle:  Brand New  Reconditioned  Used

Description of the bicycle (Please attach proof of purchase, subject to the total maximum value of the bicycle not exceeding S\$15,000.)

\_\_\_\_\_

\_\_\_\_\_

*Please note the cover is only provided if the bicycles are aged 5 years and below and cover is restricted to Bicycle Frame, Handle excluding brakes, Wheel Rim and Gear*

## D PREMIUM PAYMENT

I enclose my cheque no. \_\_\_\_\_ for S\$ \_\_\_\_\_

payable to MSIG Insurance (Singapore) Pte. Ltd.

Please charge S\$ \_\_\_\_\_ to my Credit Card no. \_\_\_\_\_

Card Expiry Date \_\_\_\_\_ Type of card:  Visa  MasterCard

Name of Cardholder \_\_\_\_\_

Signature of Cardholder \_\_\_\_\_

## ABOUT MSIG

MSIG Insurance (Singapore) Pte Ltd ("MSIG") is one of the leading general insurance companies in Singapore. With a local presence of over 100 years, the Company offers an extensive range of insurance solutions for commercial and personal risk protection enabling the security and safety of individuals and businesses.

A member of the MS&AD Insurance Group, MSIG is credit-rated AA- by Standard & Poor's, ISO accredited and recognised as the Best Overall Insurer in 2008 (International category), 2006, 2002, 2000 and 1997 by the Singapore Insurance Broker's Association (SIBA). MSIG commits to delighting customers through top service quality in sales and claims.

## ABOUT FIRST PRINCIPAL FINANCIAL

Established in 1997, First Principal is a leading Independent Financial Advisory (IFA) firm. An independent financial advisory group, we act in the sole interest of our clients. An exempt general insurance broker, we provide financial services to both corporations and individuals in the area of employee benefit planning and risk management services across various industries.

UNDERWRITTEN BY:



MSIG INSURANCE (SINGAPORE) PTE LTD

EXCLUSIVE TO:



First Principal Financial Pte Ltd

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