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The product range of insurers as a determinant of universality of the insurance protection for a cyclist on the example of Polish

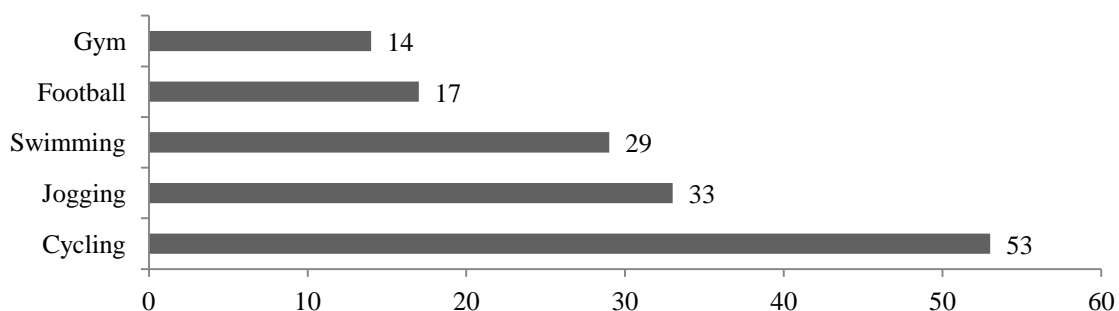
Introduction

The most popular sport among the Poles is cycling. Much interest in this sport causes more and more cyclists on the road. The natural consequence of the increase in the number of cyclists is the increase in road accidents with their participation. Taking into account the massiveness of cycling and the incidence of cyclists, there is a need to protect them from the risks associated with cycling. From the point of view of their protection, it is important to allow the purchase of a product that responds to this need. Product offerings are therefore one of the factors contributing to the spread of insurance, while at the same time contributing to increased use among potential insurance beneficiaries. The following is an analysis of the product offering as a determinant of the universality principle. It concerns the protective products on the Polish insurance market and answers the question of which categories of insurance items can be insured. He also answers the question whether insurance products for cyclists cover many types of risk and what are the risks.

1. Characteristics of cycling in Poland

Cycling is the most commonly declared type of physical activity among the Poles. In 2015, 53% of respondents indicated this discipline. Every third participant does jogging (33%) and swimming (29%). Less popular is football (17%) and gym (14%).

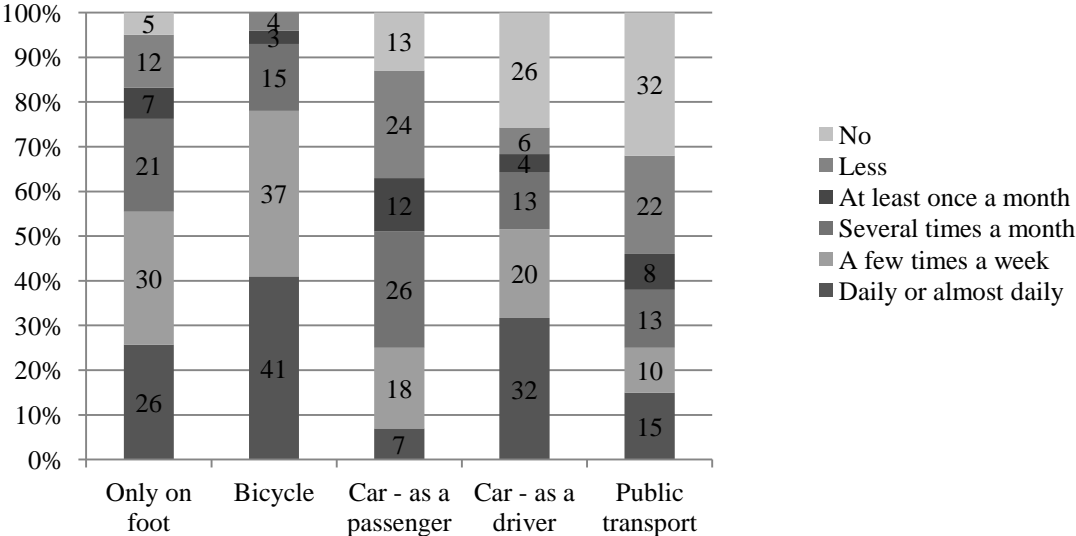
Illustration 1: Sports practiced by the Poles in 2015



Source 1: TNS Polska, Raport z badania TNS Polska, Aktywność sportowa Polaków, Warszawa, wrzesień 2015.

It should also be noted that according to the report "Bicycle Poland", which covered 23 081 people surveyed, 41% of the respondents declare that they ride a bike on a daily or almost daily basis, and 37% several times a week.

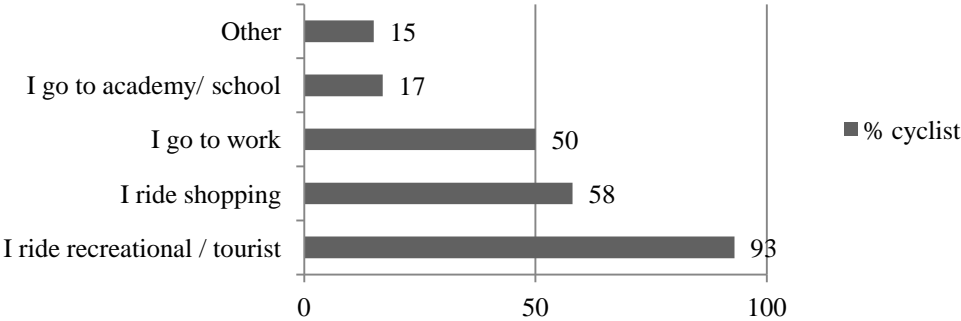
Illustration 2: Frequency of moving around the city by means of transport



Source 2: Fundacja Allegro All For Planet, Rowerowa Polska, październik 2016.

The high frequency of cycling has been so far selected by more passengers than travelling by car as passenger (7% and 18%, respectively), and also as a driver (32% and 20%, respectively). The respondents are reluctant to travel in urban areas by public transport, and are also rarely both motorists and passengers. Only 7% of respondents use the bike at least once a month or less frequently.

Illustration 3: The purpose of using the bike

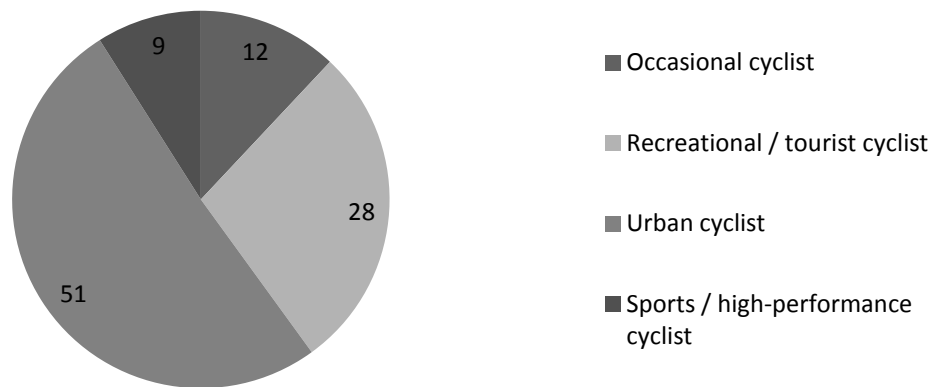


Source 3: Fundacja Allegro All For Planet, Rowerowa Polska, październik 2016.

The majority of the Poles use a bicycle for recreational purposes. This group accounts for even 93% of the respondents. Over a half have a bike to go shopping (58%), half of them (50%) to travel to work. Only 17% of people use the bike to get to academy or school. Other surveyors have another reason to use bike.

Among Polish cyclists there are four groups with distinctive features.

Illustration 4: Types of Polish cyclists



Source 4: Fundacja Allegro All For Planet, Rowerowa Polska, październik 2016.

The first is the "occasional cyclist," which uses the bicycle once a month or less frequently. It is indicated that these are young people, most under 30 years old. Most often, they are students, pupils, or young employees. It should be emphasized that among the respondents the higher percentage are women. Occasional cyclists make up only 12% of the total population surveyed.

Another type is "recreational / tourist cyclist". It is characterized by frequent driving, mainly for recreational purposes or going to school or work. Among this group there are many inactive people (pensioners), and also over 50 years old. Recreational cyclists make up 28% of the research group.

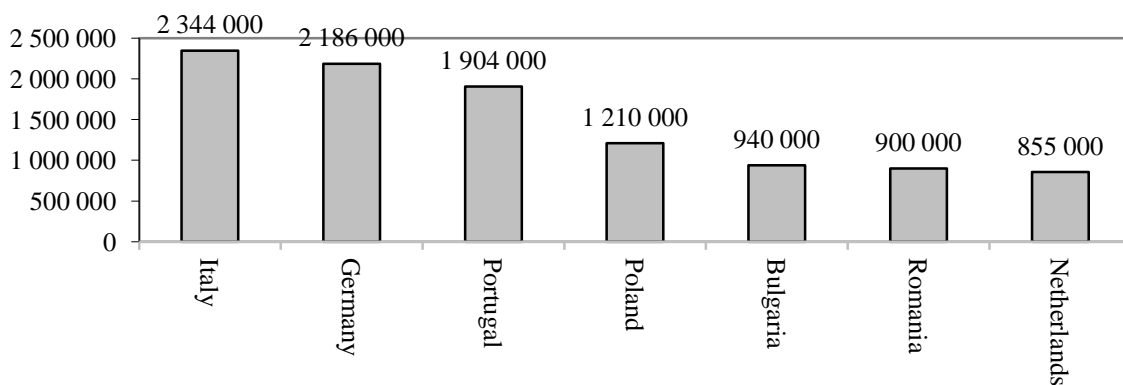
The next group are "urban cyclists". These are mainly people below 50 years old who treat the bike as a mean of transport when going to work, school, or college. City cyclists use the bike several times a week, and accounts for over a half of the respondents (51%).

"Sport/ high-performance cyclist" is the least numerous group among Polish cyclists (9%). It can be stated that they treat the bike as a mean of transport to work, school, college, as well as

for training, to participate in a competition. Mostly these are men aged 30-50 who ride the bike every day. Unlike other types of cyclists, they use mountain or road bikes, also bike accessories.

Biking is the most popular sport in Poland. This is also reflected in increasing production, sales of bicycles and bicycle accessories. Poland is the fourth country in the European Union in production of bikes and fifth in sales. In 2015, 1 210 000 units were produced in Poland, which accounted for 9% of the EU market. More bicycles were produced only in Italy - 2,444,000 units (18% of the market) Germany - 2,186,000 units (17% of the market) and Portugal - 1,904,000 units (14% of the market).

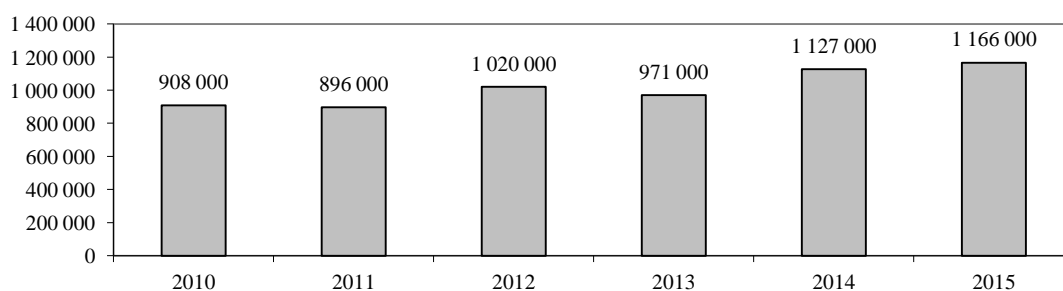
Illustration 5: Bicycles production volume of selected EU Member States in 2015



Source 5: CONEBI, European Bicycle Market 2016 edition Industry and Market Profile, Brussels, 2016, s. 14-15.

Referring to studies carried out by the GUS, bicycle production in Poland in 2010-2015 is characterized by an increasing trend. Compared to the previous years, in 2015, the greatest number of bicycles was produced in Poland, what means 1 166 000 units. The data on bicycle production published by the GUS is consistent with the results presented by CONEBI.

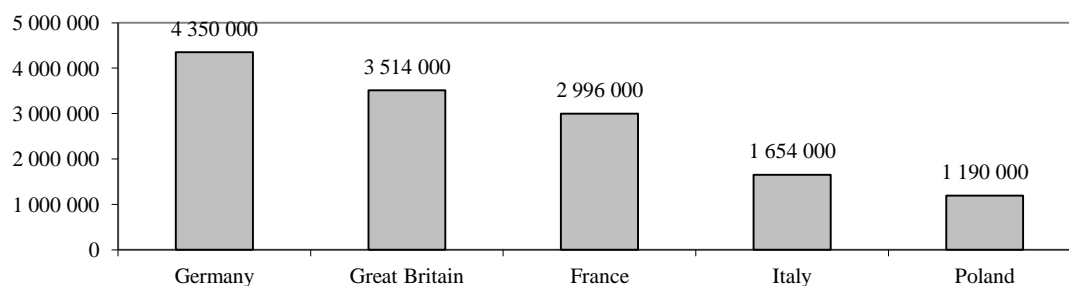
Illustration 6: Production of bicycles in Poland in 2010-2015



Source6: GUS, Roczniak statystyczny przemysłu, Warszawa, 2016.

It is also pointed out that in 2015 1 200 000 bicycles were sold in Poland, what accounted for 6% of the EU market share. It should also be noted that in 2013, when the sale reached 971,000 bikes, the value of the bicycle market in Poland amounted to PLN 1 020 000 000. The sale of new bicycles worth PLN 900 000 000, and those from secondary sales - amounted to PLN 120 000 000¹. Unfortunately, the sales value generated in 2015, was not indicated. However, Germany sold 4 350 000 (21% of the EU bicycles market), Great Britain - 3 514 000 (17%), France - 2 996 000 (14%) and Italy - 1 654 000 (8%).

Illustration 7: Sales volume of selected European Union bicycles in 2015



Source 7: CONEBI, European Bicycle Market 2016 edition Industry and Market Profile, Brussels, 2016, s. 21-22.

It is also important to emphasize the growing sales of bicycles in Poland. Referring to the study "Bicycle Market. Research report "it should be stated that 59.7% of respondents declared sales increase in 2014 compared to 2013, 32.2% of respondents showed sales unchanged, while the decrease was only 8.1% of respondents.

2. The Principle of universality in the light of insurance theory

The principle of universality has been thoroughly investigated. In addition to the principle of reality and full insurance protection, it is the basic principle of business insurance. However, it must be pointed out that the most important of these three is the principle of reality. The reality of insurance cover should be understood as the certainty of receiving compensation, within the limits of the contract of insurance, the general terms of insurance and the law. This assurance is realized by legal and economic guarantees. In the legal system adopted in Poland (eg the Civil Code, insurance laws, KNF recommendations for the insurance sector), and also

¹Institut Badawczy IPC Sp. z o.o., *Badania ilościowe Rynek rowerowy. Raport z badań*, Kielce, 2014.

in the professional insurance policy set forth in the Act on Insurance. As pointed out by L. Pokorzyński, insurance is standing and falling with the reality of insurance coverage².

Pointing to W.K. Rajcher, the universality of insurance coverage should be understood "in the sense within the same sphere of the insurance impact", which must be considered from the point of view of the scope of policyholders, the scope of insurance objects and the extent of insurance accidents. It should be emphasized here that Rajcher is referring to the legal aspect of the above issues, and to the legal limits of insurance protection³. Unlike A. Banasiński, who considers the above also in the statistical-economical (quantitative) sphere⁴. The above reflections summarize L. Pokorzyński, who points out that the principle of universality should be understood in the sense of the postulate „that the organization and functioning of the insurance should provide every entity, subjectively or objectively interested in, the possibility to use this product according to the needs, i.e. with reference to concerned subjects and realistically threatening risks"⁵. J. Szpunar also adds that the principle of universality does not have absolute character (as the principle of reality). The scope of its need depends on many different, changing social, economical or technical - insurance factors⁶. In quantitative terms, the universality principle can be investigated by using the insurance field. This indicator is calculated by the ratio of the number of objects or persons insured to objects or persons who may or should be covered by insurance⁷. In legal terms, however, the degree of implementation does not mean to calculate the insurance field, but to provide legal conditions guaranteeing the possibility of free development of the universality of insurance according to the needs of clients. One of the determinants influencing the level of coverage is the legal obligations. If the necessity of having insurance cover arises from the law, all entities covered by this obligation are obliged to enter into an insurance contract. It is indicated that compulsory insurance is always universal insurance, covering the protection of all entities complying with statutory requirements⁸. The price offered by insurance companies is also a factor that affects the degree of universality. It must be emphasized that from a client's

²Pokorzyński L., Uwagi w sprawie podstawowych zasad ubezpieczeń w Polsce, Zeszyty Naukowe WSE w Poznaniu, nr 4, 1957, s. 15.

³Rajcher W. K., Społeczno-historyczne typy ubezpieczeń, Książka i wiedza, Warszawa, 1951, s.415.

⁴Banasiński A., Planowano ubezpieczeń państwowych, PWG, Warszawa 1955, s. 92 i 93.

⁵Pokorzyński L., Uwagi w sprawie podstawowych zasad ubezpieczeń w Polsce, Zeszyty Naukowe WSE w Poznaniu, nr 4, 1957, s. 17.

⁶Szpunar J., Powszechność ochrony ubezpieczeniowej, Ruch Prawniczy, Ekonomiczny i Socjologiczny, 1968, s. 240.

⁷Banasiński A., Planowano ubezpieczeń państwowych, PWG, Warszawa 1955, s. 93.

⁸Szpunar J., Powszechność ochrony ubezpieczeniowej, Ruch Prawniczy, Ekonomiczny i Socjologiczny, 1968, s. 244.

perspective, it plays a key role in the decision-making process of concluding an insurance contract. The higher is the price, the inclination to buy insurance coverage is smaller. The high price may reduce the universality of insurance. Another factor influencing the principle of universality is the insurance awareness of society. If the customer is aware of the need for protection and the existence of products responding to this need - the chance of spreading the insurance is greater. The product offer of insurance companies is also a determinant influencing the degree of coverage. If there are no products in the customer's interest in the market, you cannot talk about spreading this type of insurance. However, if these are high-quality products and they meet the needs of policy holders, their popularity increases. The analysis of the product offer allows you to answer the question of what items can be covered by the insurance under the product, for which the insurance company will be responsible.

3. The Analysis of product offer of insurance companies for cyclists

The following research analyzes the product offer for cyclists. They allow you to determine what is the subject of insurance in the insurance contract with bikers, and also show the effects of risks that can be protected.

In the first place, it is important to note that cyclists can insure themselves as a part of residential products and products dedicated to cyclists. Firstly, the protection afforded by home or apartment insurance will be considered.

Bike is one of the main subjects of cyclist insurance. Insurers do not separate the bicycle as an individual insurance object. It is considered as one of the elements of all home movables in the property. The insurance amount (which is the limit of liability of the insurance company) is therefore set for all household movables, without isolating the bicycle. It should be noted that when insuring a bicycle within the protection of a home / apartment, it is protected against the risks (indicated in the GTC), applicable for the home / apartment insurance. The liability of the insurer will therefore be limited to the loss or destruction of the bicycle, i.e. due to fire, flood, hurricane, etc., at the place of insurance. Such way of insuring the bike is offered by all insurers operating on the Polish insurance market. However, it should be taken into consideration that in this case, the protection will not include the destruction of a bicycle, for example as a result of a fall on a bike, a collision with another road participant (as a fault of the cyclist). In order to obtain such protection, you would need to have a casco insurance which is offered on the Polish market only by two insurers. It must be stressed out, however, that the possibility to get protection for a bike depends on the conclusion of a home or

apartment insurance agreement with an insurance company. Other insurers do not offer bike casco insurance within housing protection products.

For a potential customer, cycling insurance within home movables protection can cause problems during the purchase process itself. It requires from the insurer very good knowledge about the product and the ability to qualify the bike as a movable property. The customer who wants to insure the bike will thus have a difficult path to find the right product, and consequently purchase it. In this situation, an insurance agent may be helpful, to indicate appropriate insurance, in this case - within the offer of home / apartment insurance. However, it is important to remember that in the era of moving to the online shopping and the ever-increasing search for information about products in the Internet, hiding a bike under the name of home movables can be a challenge for the customer. The customer may not find such product, and consequently - do not buy. Taking into consideration the above and considering the growth of cycling in Poland as well as the general increase of the prices of bicycles, the issue of complicated sales of bicycle insurance in the field of housing insurance may require more intuitive solutions.

Another important risk for a cyclist is a liability insurance. It protects the cyclist when he or she harms another person (its property or personal). Very high attention should be paid to the level of potential personal injury, which, due to the increasing insurance awareness and claim activity of the Poles, becomes more often a subject to the liquidation of damages. The value of personal injury claims is also very high. This is not the subject of the article, therefore the author will not elaborate to this matter. However, it should be noted that the risk of harm to a third party is the most important element of the protection of the cyclist. The vast majority of insurers offering home / apartment insurance make it possible to provide such protection under OC in private life. It must be emphasized that on the basis of the analyzed General Conditions of Insurance, insurers exclude their liability for damage caused by the practice of high-risk sports, competitive sports and professional sports. Therefore, there will be no protection for people belonging to sports clubs, participating in training and competitions, and also receiving remuneration for participation in cycling events. Cycling, which insurers define as extreme or high risk, is also excluded. However, One draws attention here, the fact that each insurer can define extreme sports, high risk, competitive, professional, in a slightly different way. For this reason, it is essential to be able to interpret properly the general terms and conditions of the insurer. The same exclusion categories for cyclists, as in private liability insurance, are covered by an accident consequences insurance, i.e. NNW. However, this is not

a standard home / apartment insurance, so in many cases a cyclist will be forced to buy a separate insurance (in addition to home / apartment insurance). It should be noted that insurers operating in Poland almost do not offer assistance services for cyclists on the basis of housing insurance. However, we will find here several offers, where such protection will be enabled. However, this will require detailed scope analysis, because the insurers' offers for assistance vary considerably. For example, some insurance companies will arrange the transport of damaged bicycles, while others will focus only on informing the cyclist about available repair shops for damaged bicycles. A detailed analysis of the assistance services for cyclists requires a separate study and therefore will not be investigated in details.

Illustration 8: The Analysis of the product offer of home insurance of the insurance companies operating in Poland in 2017

INSURANCE COMPANY	GENERAL INSURANCE CONDITIONS	OG*	OC*	AC*	NW*	ASS*	KR*
AVIVA TU OGÓLNYCH S.A.	W domu - 140351/GR/1215/1000	yes	yes	no	no	no	yes
AVIVA TU OGÓLNYCH S.A.	W domu Mój apartament - 140059/GR/0216/10000	yes	yes	no	no	no	yes
AVIVA TU OGÓLNYCH S.A.	W domu Moja rezydencja - 140060/GR/0216/2000	yes	yes	no	no	no	yes
AXA UBEZPIECZENIA TUiR S.A.	Twoje miejsce	yes	yes	no	no	no	yes
BZ WBK-AVIVA TU OGÓLNYCH S.A.	Locum - LC/IND/15/12/2016	yes	yes	no	no	no	yes
COMPENSA TU S.A. Vienna Insurance Group	COMPENSA MÓJ DOM II (19050)	yes	yes	no	no	no	yes
COMPENSA TU S.A. Vienna Insurance Group	COMPENSA RODZINA II (19044)	yes	yes	no	yes	no	yes
CONCORDIA POLSKA TUW	Concordia Plus - CPLUS/OWU/16/07	yes	yes	no	yes	no	yes
CREDIT AGRICOLE TU S.A.	Pakiet Dom - PD-2016-V2	yes	yes	no	no	no	yes
GENERALI T.U. S.A.	Generali, z myślą o domu	yes	yes	no	no	yes	yes
GOTHAER TU S.A.	„Cztery Kąty”/2016/1	yes	yes	no	yes	no	yes
INTERRISK TU S.A. Vienna Insurance Group	Bezpieczny Dom - IR/WU/BD/M1	yes	yes	no	yes	no	yes
INTERRISK TU S.A. Vienna Insurance Group	Dom Max - IR/WU/DM/M9	yes	yes	no	yes	no	yes
LINK4 TU S.A.	Dom	yes	yes	no	no	yes	yes

PROAMA (Generali T.U. S.A.)	Ogólne Warunki Ubezpieczeń Mieszkaniowych Proama - 03a5da008	yes	yes	yes	yes	yes	yes
PZU SA	Dom - PZU SA 5A02/III	yes	yes	no	yes	no	yes
SIGNAL IDUNA POLSKA TU S.A.	Bezpieczny Dom - SIM 0054/0?.12	yes	yes	no	no	no	yes
SIGNAL IDUNA POLSKA TU S.A.	Bezpieczny Dom Komfort - SIM 0056/?.12	yes	yes	no	no	no	yes
STU ERGO HESTIA SA	ergo 7	yes	yes	no	yes	no	yes
STU ERGO HESTIA SA	hestia 1	yes	yes	no	yes	no	yes
STU ERGO HESTIA SA	Mój Dom - GR/OW008/1606	yes	no	no	no	no	no
STU ERGO HESTIA SA	Dla mieszkań i domów jednorodzinnych - C-MDJ-01/16	yes	no	no	no	no	yes
T.U.W. POCZTOWE	Bezpieczny Dom	yes	yes	no	yes	no	yes
TU EUROPA S.A.	Spokojny Dom - OWU/08/99111/2015/M	yes	yes	no	no	no	yes
TU INTER POLSKA S.A.	Inter Lokum do polis serii DOR	yes	yes	no	yes	yes	yes
TU INTER POLSKA S.A.	Inter Lokum do polis serii innej niż DOR	yes	no	no	yes	no	yes
TUiR ALLIANZ POLSKA S.A.	Bezpieczny Dom - MIBD-O04 06/16	yes	yes	no	no	no	yes
TUiR ALLIANZ POLSKA S.A.	Bezpieczny Dom Plus - MIBDP-O04 06/16	yes	yes	no	no	no	yes
TUiR WARTA S.A.	Warta Dom - WARTA-C7170	yes	yes	yes	yes	yes	yes
TUiR WARTA S.A.	Warta Dom Komfort - WARTA-C7180	yes	yes	yes	yes	yes	yes
TUW SKOK	OWU Mieszkań i domów jednorodzinnych - OW/045/6	yes	yes	no	yes	no	yes
TUW TUW	Bezpieczna rodzina - WU-16.07	yes	yes	no	yes	no	yes
TUZ TUW	OWU domów jednorodzinnych i mieszkań - TUZTUW/OWU/DIM/208/01.11.2008/DUR	yes	yes	no	yes	no	yes
UNIQA TU S.A.	Dom i szczęście - UNIQA wz. 6510	yes	yes	no	yes	no	yes

Source 8: Own study based on General Insurance Terms of Insurance Companies analyzed.

OG* - Insurance against fire and other risks, OC* – Civil liability, AC* – Casco, NW* – Personal Accident, ASS* – Assistance, KR* – Theft risks

Another important aspect in building a solid cyclist protection is theft insurance. It must be stressed out that practically all insurers offer such risks in their products. In order to fully

show their nature, theft risks should be distinguished into burglary with theft, stealing and robbery, including the one out of the place of insurance (also defined as a street robbery). The author will not cite here full definitions taken from the Criminal Code or from the general terms and conditions of insurance. However, he points out that in different insurance companies they can be interpreted slightly differently. In a very general way, burglar with theft refers to theft that includes breaking the security devices (eg, stealing a bike from the house after breaking the front door). Whereas Stealing, will refer to situations in which theft occurred without the need to break the security (for example, theft of a bicycle not locked to the bike rack). Robbery is a theft of property involving the use of force (eg, stealing a bicycle after an earlier beat of a cyclist). It should be noted that all housing products (excluding one) allow to conclude an insurance contract from burglary with theft. Insurance companies, however, apply restrictions on liability for potential damage as a result of burglary with theft, offering protection only at the place of insurance. In no residential product, the potential customer will find the protection of the bike from burglary outside the place of insurance (eg, bike theft as a result of breaking a lock attached to the bike rack). From the perspective of the solid protection of the cyclist, this is undoubtedly a serious gap. It should be added that practically all insurers include protection also from robbery at the place of insurance. Few, however, are responsible for stealing your bicycle as a result of robbery outside the place of insurance (robbery outside the place of insurance or street robbery). It should also be noted that within the surveyed housing products, insurers do not cover the protection of theft of a bicycle outside the place of insurance. Very rarely, because only in 3 products, they are responsible for theft at the place of insurance. Taking into consideration the above, it should be stated that home / apartment insurance products are not comprehensive products from the perspective of insurance coverage of a cyclist. The Proama and Warta products are the most "complete" protection products for cyclists. They do not, however, cover burglary with theft outside the place of insurance. At this point it is important to point out that the analysis does not include instruments limiting the liability of the insurer (integral franchise, reductive franchise, equity, liability limits), so it cannot be unequivocally stated that they are the best products. Due to the necessity of limiting the topic to the product offer as a determinant of the universality principle, the principle of completeness will be devoted to a separate elaboration.

Illustration 9: The Analysis of the theft risks in home / apartment insurance products, the insurance companies operating in Poland in 2017

INSURANCE COMPANY	GENERAL INSURANCE CONDITIONS	KR (Theft risks)					
		Theft with burglary		Normal theft		Robbery	
		Inside the place of insurance	Outside the place of insurance	Inside the place of insurance	Outside the place of insurance	Inside the place of insurance	Outside the place of insurance
AVIVA TU OGÓLNYCH S.A.	W domu - 140351/GR/1215/1000	yes	no	no	no	yes	no
AVIVA TU OGÓLNYCH S.A.	W domu Mój apartament - 140059/GR/0216/10000	yes	no	no	no	yes	yes
AVIVA TU OGÓLNYCH S.A.	W domu Moja rezydencja - 140060/GR/0216/2000	yes	no	no	no	yes	yes
AXA UBEZPIECZENIA TUIR S.A.	Twoje miejsce	yes	no	yes	no	yes	no
BZ WBK-AVIVA TU OGÓLNYCH S.A.	Locum - LC/IND/15/12/2016	yes	no	no	no	yes	no
COMPENSA TU S.A. Vienna Insurance Group	COMPENSA MÓJ DOM II (19050)	yes	no	yes	no	yes	no
COMPENSA TU S.A. Vienna Insurance Group	COMPENSA RODZINA II (19044)	yes	no	no	no	yes	no
CONCORDIA POLSKA TUW	Concordia Plus - CPLUS/OWU/16/07	yes	no	no	no	yes	no
CREDIT AGRICOLE TU S.A.	Pakiet Dom - PD-2016-V2	yes	no	no	no	yes	no
GENERALI T.U. S.A.	Generali, z myślą o domu	yes	no	no	no	yes	no
GOTHAER TU S.A.	„Cztery Kąty”/2016/1	yes	no	no	no	yes	no
INTERRISK TU S.A. Vienna Insurance Group	Bezpieczny Dom - IR/WU/BD/M1	yes	no	no	no	yes	no
INTERRISK TU S.A. Vienna Insurance Group	Dom Max - IR/WU/DM/M9	yes	no	no	no	yes	yes
LINK4 TU S.A.	Dom	yes	no	no	no	yes	no
PROAMA (Generali T.U. S.A.)	Ogólne Warunki Ubezpieczeń Mieszkaniowych Proama - 03a5da008	yes	no	no	no	yes	no
PZU SA	Dom - PZU SA 5A02/III	yes	no	no	no	yes	yes
SIGNAL IDUNA POLSKA TU S.A.	Bezpieczny Dom - SIM 0054/0?.12	yes	no	no	no	yes	no
SIGNAL IDUNA POLSKA TU S.A.	Bezpieczny Dom Komfort - SIM 0056/???.12	yes	no	no	no	yes	no
STU ERGO HESTIA SA	Ergo 7	yes	no	no	no	yes	no
STU ERGO HESTIA SA	Hestia 1	yes	no	no	no	yes	no

STU ERGO HESTIA SA	Mój Dom - GR/OW008/1606	no	no	no	no	no	no
STU ERGO HESTIA SA	Dla mieszkań i domów jednorodzinnych - C-MDJ-01/16	yes	no	no	no	yes	no
T.U.W. POCZTOWE	Bezpieczny Dom	yes	no	no	no	yes	yes
TU EUROPA S.A.	Spokojny Dom - OWU/08/99111/2015/M	yes	no	no	no	yes	no
TU INTER POLSKA S.A.	Inter Lokum do polis serii DOR	yes	no	no	no	yes	no
TU INTER POLSKA S.A.	Inter Lokum do polis serii inne niż DOR	yes	no	no	no	yes	no
TUİR ALLIANZ POLSKA S.A.	Bezpieczny Dom - MIBD-O04 06/16	yes	no	no	no	yes	no
TUİR ALLIANZ POLSKA S.A.	Bezpieczny Dom Plus - MIBDP-O04 06/16	yes	no	no	no	yes	no
TUİR WARTA S.A.	Warta Dom - WARTA-C7170	yes	no	no	no	yes	yes
TUİR WARTA S.A.	Warta Dom Komfort - WARTA-C7180	yes	no	no	no	yes	yes
TUW SKOK	OWU Mieszkań i domów jednorodzinnych - OW/045/6	yes	no	no	no	yes	no
TUW TUW	Bezpieczna rodzina - WU-16.07	yes	no	no	no	yes	no
TUZ TUW	OWU domów jednorodzinnych i mieszkań - TUZTUW/OWU/DIM/20 8/01.11.2008/DUR	yes	no	no	no	yes	no
UNIQA TU S.A.	Dom i szczęście - UNIQA wz. 6510	yes	no	yes	no	yes	no

Source 9: Own study based on General Insurance Terms of Insurance Companies analyzed.

The second group of products are those dedicated to cyclists. They are tailored to the needs of cyclists, can be purchased without the need to insure a home. There are 8 offers prepared specifically for bikers, of which 2 can only be applied if you buy a bike in Tesco or Auchan store. Other products do not have such restrictions. It should be noted that even 7 out of 8 insurers do not provide protection from "fire" risks such as fire, flood, hurricane, etc. The liability will therefore be limited by standard risks that are covered by home / apartment insurance. It is important to note that two insurers do not offer civil liability protection, which is a very important risk for a cyclist. Only half of the surveyed products includes AC, in two there is no NNW. Insurers are also reluctant to offer assistance services, and it must be clearly stated that they differentiate the responsibilities of these services. 5 out of 8 products cover theft risk, which will be investigated in detail below. Undoubtedly, they are an important

element of the protection of the cyclist, and its lack prevents from taking full protection. PZU and TUW TUW also provide the liability for damage of travel luggage and additional equipment within their products, what is an added value of such insurance.

Illustration 10: The analysis of the product offer of the insurance for cyclists, offered in Poland in 2017

INSURANCE COMPANY	GENERAL INSURANCE CONDITIONS	OG*	OC*	AC*	NW*	ASS*	KR*	Accessories	Hand luggage
Europ Assistance S.A.	Pomoc rowerowa	no	yes	no	yes	yes	yes	no	no
Klikochron - AWP P&C S.A. Oddział w Nomczach	Klikochron dla rowerów zwykłych i elektrycznych	no	no	yes	no	no	yes	no	no
LINK4 TU S.A.	Tesco	no	no	no	no	no	yes	no	no
PROAMA (Generali T.U. S.A.)	Pakiet rowerzysta - 012a4mw002	no	yes	no	yes	yes	no	no	no
PZU SA	Bezpieczny rowerzysta - PZU SA 7224/IV/A	yes	yes	yes	yes	no	yes	yes	yes
TU EUROPA	Ubezpieczono rowerzysty - OWU/01/99929/2015/M	no	yes	no	yes	yes	no	no	no
TUW TUW	Bezpieczny rowerzysta - WU-42.00	no	yes	yes	yes	no	yes	yes	yes
UNIQA TU S.A.	Auchan - Bezpieczny rowerzysta	no	yes	yes	yes	yes	no	no	no

Source 10: Own study based on General Insurance Terms of Insurance Companies analyzed.

OG* - Insurance against fire and other risks, OC* – Civil liability, AC* – Casco, NW* – Personal Accident, ASS* – Assistance, KR* – Theft risks

When analyzing the theft risks of the offers dedicated to the bikers, it is important to note that only half of the products cover burglar with theft of a bicycle from the place of insurance. In 3 cases, this liability will also be extended to burglary with theft outside the place of insurance, which is an extra ordinary advantage in comparison with other insurance companies offering dedicated products. It should also be recalled that no residential product does not cover this risk. It should be pointed out that 3 out of 8 insurers allow to insure the bike against robbery, both inside and outside of the place of insurance. But none of them provides the protection from the theft of a bike, neither in the place of insurance nor outside. It should be emphasized that the offer of dedicated products is not comprehensive. Everyone has gaps, what means that a cyclist cannot fully insure all possible insurance items within one product. In the light of the growing insurance market, the extension of the specific bicyclists

risks covered by the insurers may determine a competitive advantage in comparison with the other insurance companies.

Illustration 11: Analysis of theft risks in insurance products dedicated to cyclists, offered in Poland in 2017

INSURANCE COMPANY	GENERAL INSURANCE CONDITIONS	KR (Theft risks)					
		Theft with burglary		Theft with burglary		Theft with burglary	
		Inside the place of insurance	Outside the place of insurance	Inside the place of insurance	Outside the place of insurance	Inside the place of insurance	Outside the place of insurance
Europ Assistance S.A.	Pomoc rowerowa	yes	no	no	no	no	no
Klikochron - AWP P&C S.A. Oddział w Nomczach	Klikochron dla rowerów zwykłych i elektrycznych	yes	yes	no	no	yes	yes
LINK4 TU S.A.	Tesco	yes	yes	no	no	no	no
PROAMA (Generali T.U. S.A.)	Pakiet rowerzysta - 012a4mw002	no	no	no	no	no	no
PZU SA	Bezpieczny rowerzysta - PZU SA 7224/IV/A	no	no	no	no	yes	yes
TU EUROPA	Ubezpieczono rowerzysty OWU/01/99929/2015/M	no	no	no	no	no	no
TUW TUW	Bezpieczny rowerzysta - WU-42.00	yes	yes	no	no	yes	yes
UNIQA TU S.A.	Auchan - Bezpieczny rowerzysta	no	no	no	no	no	no

Source 11: Own study based on General Insurance Terms of Insurance Companies analyzed.

Summary

Increasing popularity of cycling in Poland is becoming more and more visible. This is the most popular sport among the Poles. The city bike systems dynamically develop. Poland is the 4th country of the European Union in manufacturing bicycles, and 5th in sale of bicycles. With the development of cycling in Poland there is a need for protection. In Poland it is possible to conclude a contract of cyclist insurance within the framework of home insurance and dedicated offers. It should be emphasized that the offer of housing products is not comprehensive. The best contracts in terms of the range of many risks covered are Warta and Proama. These companies do not, however, offer protection against burglary with theft outside the place of insurance, what is one of the most important risks for a cyclist. Other housing products do not cover such risks as casco, assistance. In many cases, cyclists will

have to look for NNW protection in other products, as in many cases they are not normally offered for residential products. All housing products include civil liability protection, what is not specified in the dedicated offer. Not all such products have casco, assistance, accident or theft risks. Therefore, we cannot say that they are complex. Some insurance companies provide protection for a luggage and additional bicycle equipment. They also offer protection against burglary with theft outside the place of insurance, what in relation to housing insurance is a big advantage. However, it must be unequivocally stated that protection products for cyclists (both residential and dedicated) require a development of the risks range covered in many insurance companies.

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