

The complaint

Mr M thinks his claim for a stolen bike was unfairly declined by Haven Insurance Company Limited (“Haven”) under his home insurance policy.

What happened

Mr M made a claim to Haven when his bike was stolen.

Haven reviewed and validated the claim but declined it. It said *“According to your Policy Schedule, at the time of the inception of your policy, only one bicycle was disclosed and therefore insured. This means that in the event of a claim, only one bicycle is covered - regardless of how many may be owned or used at the property”*.

Mr M says it doesn’t say anywhere in the policy only one bike is covered.

Our investigator decided not to uphold the complaint. She said the bike wasn’t specified in Mr M’s schedule which was a requirement under the terms and conditions of the policy, so she thought Haven had been fair to decline the claim. Mr M disagreed, so the case has been referred to an ombudsman.

What I’ve decided – and why

I’ve considered all the available evidence and arguments to decide what’s fair and reasonable in the circumstances of this complaint.

Having done so, I don’t uphold this complaint. I know this will be disappointing for Mr M, so I’ll briefly outline my reasoning.

I’ve checked the policy to understand the terms and conditions in relation to bikes. Mr M had paid an additional premium for bike cover. The policy is clear what is not covered in the event of a theft:

“Theft or attempted theft in Your Home.

What is not covered:

- *Any amount exceeding that shown in Your Schedule/policy limits”*.

There is further detail in relation to bikes, which again is clear any bikes over the value of £350 need to be itemised and valued.

“Pedal cycles

- *Pedal cycles with value over £350 must be specified”*.

Mr M said the bike that was stolen had a value of £500. I’ve checked the schedule of the policy and Mr M had declared a “road bike” of the value of £600. Mr M has explained to Haven the stolen bike is different to the one itemised in his schedule.

Therefore, as Mr M's stolen bike wasn't itemised as was required by the policy, it isn't covered. Haven don't cover any amount exceeding that shown in the schedule. So, I think Haven have been fair to decline the claim as it has done so in line with the policy terms.

Mr M has explained he'd been paid out on two bikes previously. Whilst Haven have explained this was an error (and didn't ask for any money to be reimbursed by Mr M), I don't think it's relevant for the reason I've already set out. The policy doesn't cover bikes that are worth over £350, if they aren't clearly set out in the Schedule of the policy (i.e. Mr M needed to have told Haven).

I appreciate Mr M has cited case law, but in my opinion the policy couldn't be clearer of its requirement for any bikes over £350 to be itemised. As policyholder, it would be Mr M's responsibility to ensure he reads his policy to confirm it meets his needs. There would've been a cooling off period where Mr M could've cancelled the policy for free, if he felt it wasn't effective for his needs.

My final decision

My final decision is that I don't uphold this complaint. I don't require Haven Insurance Company Limited to do anymore.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 12 March 2026.

Pete Averill
Ombudsman