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VELOSAFE market launch: IoT Venture brings a new service model for manufacturers into series production

With the market launch of VELOSAFE, IoT Venture GmbH, a technology expert based in Darmstadt, has reached an important milestone in the digitalisation of the bicycle industry. The Freiburg-based premium manufacturer Tout Terrain is the first to integrate the solution that emerged from an EIT Urban Mobility project. Laka is supporting VELOSAFE as insurance partner and will be an integral part of the service model in all implementations.

The innovative VELOSAFE service model is unique in combining GPS tracking, insurance coverage and a mobility guarantee in one integrated solution, which is supplied directly from the factory for the first time. For end customers, this means a comprehensive 'peace of mind' package that ensures they remain mobile at all times, from breakdown assistance to providing a rental bike or a replacement vehicle in the event of theft or repair.

VELOSAFE is funded by EIT Urban Mobility, which is an initiative of the European Institute of Innovation and Technology (EIT) – a European Union body. The cross-border cooperation required by the project, coupled with EIT Urban Mobility's expertise, means that the solution is available throughout Europe from the start.

VELOSAFE offers manufacturers two key benefits: customers receive a comprehensive, hassle-free package directly from the factory, which keeps them closely tied to the brand. Manufacturers can secure the customer interface and strengthen the relationship in the long term.

This business model is now available to all interested manufacturers, with margins for both manufacturers and retailers taken into account in the individual calculation.

‘With VELOSAFE, we are developing a fully integrated, digitally connected service model that enables manufacturers to expand their offerings and provides customers with genuine safety and mobility experiences,’ says Mario Petters, Chief Operating Officer of IoT Venture GmbH. ‘The combination of connected hardware, insurance and services creates an attractive package that is cheaper and smarter than traditional insurance.’

In recent months, the concept has been brought to market maturity in collaboration with Laka, a leading provider of digital bicycle insurance, and Tout Terrain, as pilot manufacturer. The complete integration of the insurance partner creates a highly user-friendly, seamless service that gives customers easy access to mobility services.

Tout Terrain, renowned for its high-quality, handcrafted (e-)bikes, is the first manufacturer to incorporate VELOSAFE into its production line. The service model is now integrated as standard in all models. Customers will benefit from free use of the VELOSAFE package for the first six months.

IoT Venture GmbH company profile

IoT Venture GmbH connects valuable assets with the Internet, thus making products with data smarter and capable of delivering a greater experience. The Darmstadt company's solution allows business clients to create data-based business models using data signatures. One great advantage is that IoT Venture GmbH's services include the development of hardware and software (embedded systems), provision of the required data platform (cloud solution), supply of a (white label) app and assistance in developing brand-new digital business models with all services coming from a single supplier. IoT Venture GmbH offers its range for a wide variety of applications across different industries, primarily in the mobility sector. The IT'S MY BIKE service world for e-bikes was the first application, successfully launched on the market in 2018. Since its founding in 2016, IoT Venture GmbH has grown to employ around 50 people. Its main office is in the German city of Darmstadt with a second location in Cologne.

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