

More efficient e-bike insurance through GPS tracking: IoT Venture cooperates with Laka

Since this year, the Darmstadt-based expert in the field of connected bikes has been supporting the UK-based insurance provider Laka in the recovery of stolen e-bikes, thereby expanding its partner portfolio – also geographically.

With its IT'S MY BIKE brand, IoT Venture GmbH already offers innovative theft protection including recovery for end customers and works with numerous well-known bike manufacturers directly from the factory. The company's speciality is its own Bike Hunter team, which recovers three out of four stolen bikes thanks to tracking technology and close cooperation with the local police. The British insurance company Laka will also be using this expertise and service in the future.

Together, the two companies aim to disrupt the theft process as such. "Our form of replacement is consistently focused on using and interpreting the right data, both on the system side and by the team. This makes the process much more efficient, accurate and therefore cost-effective," says Mario Schmitz, Head of Business Development at IoT Venture GmbH.

The service will initially be offered to Gazelle and Urban Arrow e-bike riders in Germany, Austria and Denmark, the first time the service has been extended to a Scandinavian country. Other brands will follow.

"The cooperation with IoT Venture is a strategically important decision for us, as it perfectly complements our insurance offering and provides our customers with real added value," says Tobias Taupitz, CEO & co-founder of Laka.

Company Profile IT'S MY BIKE

IT'S MY BIKE is a brand of IoT Venture GmbH. The company develops and sells GPS trackers that, in combination with an app, open up a new world of services for e-bikes. IT'S MY BIKE uses the innovative narrow-band wireless standards NB-IoT and LTE-M for its products. As Low-Power Wide Area Network (LPWAN) technologies, they provide a cost-effective solution for the Internet of Things thanks to their low power requirements and high building penetration and range. Another advantage is that the technologies use existing networks. IT'S MY BIKE's activities include the development of hardware and software (embedded systems) and the provision of the necessary data platform (cloud solution).

Press contact

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