

October 13th, 2021

Tokio Marine Holdings, Inc.

Luup, Inc.

Tokio Marine and Luup form a capital and business alliance to improve micromobility

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter referred to as “TMHD”) and Luup, Inc. (President and CEO : Daiki Okai, hereinafter referred to as “Luup”), a company that operates the “LUUP” service for sharing micromobility such as electric kickboards and small electrically power assisted bicycles, are pleased to announce a capital and business alliance. TMHD and Luup will work together to improve the safety of electric kickboards.

1. Background & Objectives

Electric kickboards are a new form of mobility that has been gaining popularity around the world since 2017. These kickboards are both electric and small, and are attracting attention for their ability to significantly reduce CO2 emissions in comparison to regular cars. They are also becoming increasingly popular as a means of transportation to avoid crowded public transportation during covid-19 pandemic. As electric kickboards are a new type of mobility for the world, many countries are trying to find appropriate rules for riding electric kickboards and ways in which they can adapt current regulations of public roads. In Japan, electric kickboards fall under the category of motorised bicycle, but proof of concepts are underway to develop rules that will make them safer to ride.

In today’s increasingly complex society, Tokio Marine Group provides insurance and highly specialized risk solutions for various risks found in society. Tokio Marine Group is developing new services by conducting various data-based experiments in the areas of smart cities and Mobility as a Service (MaaS), which have been attracting attention in recent years.

Luup provides a micromobility sharing service with the mission to “create an infrastructure that makes the whole city station-ready”. Luup offers not only electric bicycles and electric kickboards, but also a comprehensive range of electric, small and single-seater micromobility services and a future where everyone can move freely. It has launched a proof of concept for an electric kickboard sharing service in Tokyo and Osaka. In the first four months of the service, the total distance travelled by electric kickboards reached approximately 300,000km, making it the most extensive data base for electric kickboards in Japan.

2. Key Initiatives

In this capital and business alliance, TMHD and Luup will work together to improve the safety and social acceptance of electric kickboards in order to create a safer and more secure environment for the use of micromobility.

① Research into New Services for Micromobility that Utilise Driving Data

Study on the optimal compensation system for micromobility, such as electric kickboards, and research on new products and services using driving data. TMHD and Luup are now working together to develop new services for micromobility. At the outset, we will research into services that will improve the social acceptability of electric kickboards and how to provide appropriate compensation, taking into account the national government's consideration of traffic rules for new forms of mobility, including electric kickboards, and the need to help victims in the event of an accident. In the future, we will also conduct research into new products and services that make use of the driving data we collect.

② Improving the Safety of Electric Kickboards

While the electric kickboard is a mobility device that can be used for easy transportation, it is not yet fully recognized as a safe and secure vehicle. Luup has conducted several experiments up until now and gained a vast array of knowledge regarding how to provide electric kickboards as a sharing service in a safe manner; from now on, with the participation of TMHD, which is committed to safety and security, we aim to further enhance the safety and social acceptability of the electric kickboard service. Specifically, we will conduct a comprehensive risk assessment of all electric kickboards, including Luup's service, and then study the best way to communicate with users in order to reduce the risk of dangerous riding, and jointly develop even safer vehicles.

3. Outlook for the future

TMHD and Luup will work together to promote the use of sustainable first and last mile mobility through the safe and secure use of micromobility.