Problem

- Too manually intensive…
  - Have to find a key
  - Be able to twist combo lock dials
  - Requires two hands to place lock on bike
- Takes too long.
Market

- 19.8 Million Bicycles sold in the US in 2010
- Bicycle use is increasing as a mode of transportation due to high gas prices

Cable Lock
$5 - $35

U-Lock
$30 - $60

Chain Lock
$50 - $100
Our Solution…

SwiftSecure

- Spring-loaded latch
- Ergonomic shape
- Receiver box
- ID transmitter
Technical Features

• **Self-catching design**
  • Demonstrated carabiner-inspired model
  • Alternate: snap-fit bike chain

• **Remote lock engagement**
  • Proven electromagnetic system in fire doors
  • Mechanical possibility from car locks

• **Proximity ID sensor**
  • Existing RFID technology
  • Model after ZipCar proximity locking