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MOBI Announces the First Vehicle Identity (VID) Standard on Blockchain in Collaboration with Groupe Renault, Ford, and BMW Among Others

First blockchain VID standard paves the way for decentralized mobility services and smart cities

For immediate release – *Los Angeles, July 17, 2019*: Mobility Open Blockchain Initiative's member-led Vehicle Identification Working Group created and launched the industry's first VID standard incorporating blockchain technology into a digital vehicle identification system. In order to establish existence, this first standard focuses on the "birth" of the vehicle as a minimum representation of that vehicle's creation. Subsequent VID phases will add additional product definition, ownership history, and a log of key-events in the vehicle's lifecycle. The result will be a trusted and immutable master record of the vehicle's history and data usage.

"A blockchain identity standard could enable a diverse suite of mobility applications that result in more efficient supply-chains, lower-cost financing, and safer roads," said Chris Ballinger, MOBI's Founder and CEO. "We hope these standards will ultimately make urban environments greener, safer, and more livable by enabling usage-based payment for congestion, pollution, and infrastructure."

Created by a group of global automotive leaders, start-ups, and large technology companies, this VID standard emerged as the elementary step toward the digital evolution of the automotive and mobility industries. MOBI's VID Working Group is chaired by Groupe Renault and Ford, with support from Accenture, AIOI Insurance, BMW, Car Vertical, Cerebri AI, Cognizant, ConsenSys, CPChain, Dealer Market Exchange, DLT Labs, GM, Honda, Hyperledger, IBM, IOTA, Kar Auction Services, Luxoft, MintBit, Netsol Tech, Oaken Innovations, On The Road Lending, Quantstamp, Trusted IoT Alliance, and Xapix.

"A standard for Digital Vehicle Identity will be the cornerstone of a new realm of blockchain-based solutions for the mobility ecosystem," explains Sebastien Henot, Chair of the VID Working Group, and Renault's Silicon Valley Innovation Lab Manager of Business Innovation. "The creation of a blockchain 'digital twin' will enable connected vehicles to securely identify themselves, share data, and transact with other vehicles, infrastructure, and their environment."

The first standard is the foundation developed by the working group to enable trusted data communication amongst inter-operating stakeholders within the mobility ecosystem. The VID is the master data key to a vehicle's existence, behavior, and performance, supporting data transparency, coordination, and automation among stakeholders throughout its lifecycle.

"The real power of blockchain comes from enabling networks of people and things to transact with each other without intermediaries." Ford's Alan Gordon, co-chair of MOBI's VID Working Group states. "A crucial first step to enabling these networks is for participants to be able to identify each other in a way that everyone understands. Providing this identity for vehicles is the goal of the first phase of the VID standard."

In addition to the working group, the standard was thoroughly reviewed by formal verification experts - giving developers confidence their implementations adhere to the best practices in digital security. MOBI

hopes that applications enabled by this standard will ultimately help lower carbon emissions, improve road safety, reduce traffic congestion, and support a host of other socially desirable outcomes.

About MOBI

MOBI is a nonprofit global foundation formed to accelerate the adoption of and to promote standards in blockchain, distributed ledgers, and related technologies for the benefit of the smart cities and mobility industries, consumers, and communities. MOBI and our partners are creating simple, standard, and digital ways of identifying cars, people, and trips, of paying for mobility services, and securely exchanging and monetizing data in ways that preserve property rights and privacy.

MOBI is working with most of the world's large automakers, smart city initiatives, and mobility ecosystem players, along with many start-ups, non-profits, governments, transit agencies, and technology companies. We are convinced that by working together we can make mobility services more efficient, affordable, greener, safer, and less congested. MOBI is an open, inclusive body that acts as a 'trusted convener' and partner to entities in the emerging ecosystem of pay-for-use, on-demand, connected, and increasingly autonomous mobility services. MOBI itself is technology and ledger agnostic.

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