Fort Coin to Hold Private Token Sale for Binance Smart Contract Insurance Coverage

Seeks to mitigate losses to digital wealth from hacks and scams


Fort Coin

MELBOURNE, AUSTRALIA, May 27, 2021 /EINPresswire.com/ -- Fort Coin, an insurance company specialising in policy coverage for Binance Smart Contract tokens, will be holding a private token sale starting June 18, 2021, at 2:00 UTC and ending on June 20, 2021, at 2:00 UTC. Participants must register and pass vetting before being accepted onto the whitelist.

Fort Coin was founded on the idea that investments are only as valuable as they are secure. Fort Coin has now presented a unique solution to help mitigate loss on the Binance Smart Chain (BSC) through a Decentralized Finance (DeFi) insurance business model based on significant losses to scammers. The growth in popularity of cryptocurrencies with investors has given rise to an increase in malicious activity to try to take advantage of the new digital wealth.

“Since 2019, there has been a reported $15 billion of smart contract breaches that have resulted in lost or stolen funds due to hacks or scams. This loss of revenue has been attributed to poor coding practices or malicious activity,” said a spokesperson for Fort Coin. “Fort Coin is establishing an insurance company specialising in providing policy coverage for BSC token contracts. We are seeking to help mitigate the ongoing and escalating financial losses currently being experienced.”

Traditional insurance policies can solve some of the loss issues, but Fort Coin’s liquidity token is specifically designed to mitigate financial losses. A percentage of the fees from sold policies and profits collected from transactions go into the pool. Investors accumulate interest from the profits of the pool.
“Registering policies on a public blockchain ledger gives our policyholders the confidence that their insurance is active, drastically reducing the time it takes for FC to investigate a claim and

lowers FC's insurance offering costs," said a spokesperson for Fort Coin.

Round one of the Fort Coin sale will be limited to 100 participants and 280,000 FORT tokens. For more information, visit fortcoin.io/token-sale.

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