

Neptune Mutual Raises Strategic Round, Led by Animoca Brands, to Build Decentralized Cover Protocol for the Metaverse.

HONG KONG, January 5, 2022

[/EINPresswire.com/](https://www.einpresswire.com/) -- [Neptune Mutual](#),

a multi-chain decentralized cover protocol, announced that it has raised a \$3M strategic round led by [Animoca Brands](#). Other investors in this round also included Pacific Century Group, Genesis Block Ventures, Fundamental Labs, GSR, Cambium Grove Capital, and a number of other funds.

Neptune Mutual uses parametric cover models to protect user funds from

exploits of cryptocurrency exchanges, custody providers, smart contracts, and also metaverse projects. Unlike discretionary mutuals, Neptune Mutual's parametric cover products provide guaranteed payouts to policyholders following incidents based on unbiased, on-chain resolution by NPM governance participants.

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With investments in over 150 metaverse and NFT projects, Animoca Brands is the leading global player in building and supporting open metaverse projects that bring digital property rights to online users. Play-to-earn and creator's economy models are underpinning a fair and equitable digital framework in which the value of virtual assets is growing rapidly; a solution for protecting these assets is considered a vital part of the metaverse ecosystem.

Yat Siu, the executive chairman and co-founder of Animoca

Brands, said, “As netizens build their digital properties and social identities in the open metaverse, and as these assets become more valuable, risk mitigation solutions become a necessity. We support Neptune Mutual's initiative to bring decentralized cover solutions to the metaverse and trust the team's capability to contribute to a safer and better protected



Animoca Brands leads Neptune Mutual Strategic Investment Round

environment for the overall crypto ecosystem.”

[Binod Nirvan](#), the founder of Neptune Mutual, said, “It’s our privilege to gain the trust and support of Animoca Brands, thought leaders in the space of the creators' economy. Neptune Mutual shall endeavor to deliver an efficient, reliable and easy-to-use solution for creators to safeguard the value of their NFTs and other virtual assets in the metaverse.”

“Our gratitude to DeFi experts from Genesis Block Ventures and Fundamental Labs, traditional insurance experts from PCG (being the primary investor behind FWD insurance group) as well as our other strategic round investors that have put their faith in the Neptune Mutual team”, co-founder Edward Ryall further added.

About Neptune Mutual

To learn more about Neptune Mutual, please visit <https://neptunemutual.com>.

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Press Kit: <https://docs.neptunemutual.com/usage/brand-assets>

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