

Parametric Cover for Uniswap, Aave, Maker, Balancer & more, as Neptune Mutual Marketplace Launches on Ethereum Mainnet.

Neptune Mutual has announced that on Tuesday 8th November at 11:30am UTC, it will launch its parametric cover marketplace on the Ethereum mainnet.

HONG KONG, November 2, 2022 /EINPresswire.com/ -- Having completed two rounds of smart contract audit by Blocksec and Open Zeppelin, multiple pen tests, and two periods of user testing on both Polygon Mumbai and Avalanche Fuji testnets, Neptune Mutual is ready to open its marketplace on the Ethereum mainnet on the 8th November.



The much awaited parametric marketplace offers a new approach to mitigating the risk of hacks of CeFi, DeFi and Metaverse digital assets. Cover policies will be available for a range of well-known projects.

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We are excited to launch the Neptune Mutual marketplace on the Ethereum mainnet and hope it contributes to a safer and better protected industry.”

Binod Nirvan, CEO of Neptune Mutual

The stellar line up of Neptune Mutual’s investors believe that the fast and reliable claims process, based on the validation of a hack event as opposed to individual loss claims, will appeal to cover purchasers.

Liquidity providers should be attracted by the transparent nature of the stable coin pools that are decoupled from the influence of price volatility from project tokens. This transparency helps LPs make decisions when weighing up the risk/return investment associated with providing

liquidity to each respective cover pool.

Perhaps one of the most important and often overlooked aspects of liquidity provision in the cover protection sector is that of an exit strategy for LPs. In the Neptune Mutual marketplace, LPs have a regular and recurring window of opportunity to exit their position, if so desired.

The addition of diversified cover pools, which complement the dedicated cover pools, means that LPs can select either leveraged or unleveraged cover pools depending on their risk/return appetite, and depending on the market sector they are interested in. By giving such careful consideration to LP and cover policy holder needs, all packaged in a highly scalable marketplace, it is hoped that this solution will prove to be a useful tool in the mitigation of the very prevalent and real risk to digital assets posed by cyber criminals.

Neptune Mutual's CEO, Binod Nirvan, is the force behind the company's dedication to security, and the company-wide security culture. The company is committed to a policy of being open and transparent about security, and Neptune Mutual aims to lead by example, being one of the few cover protocols with a codebase that is fully open to the public on Github.

Neptune Mutual has invested heavily in security and code audits, and has committed to do so on an ongoing basis. Likewise, it performs rigorous assessments to gate-keep projects that are allowed to create cover products in its marketplace. Neptune Mutual's security assessments are based on a wide range of factors such as the project's overall IT security health, whether its open source, the quality and number of its audit reports, the project's track record of incidents, and the transparency and experience of the team etc.

Neptune Mutual also offers guidance to diversified cover pool creators in relation to the overall risk of the portfolio of cover products. This is important because diversified cover pool creators need to establish a reasonable and balanced measure of capital efficiency for their diversified pool that both provides sufficient protection for policyholders whilst also providing a return that is sufficiently high to attract LPs.

Those interested in trying out the marketplace features can do so immediately by connecting to the Neptune Mutual [testnet](#).

It is also highly recommended that users join the Neptune Mutual Discord channel for up to date information about cover products. Moderators are available to help answer questions. In addition, Neptune Mutual will be running a number of initiatives to reward early adopters of the marketplace.

How to access the Neptune Mutual parametric marketplace following its launch on the Ethereum mainnet?

From the 8th November follow the link to: [Neptune Mutual protocol](#)

Head over to Metamask, and choose your preferred test network as Ethereum. Visit the Neptune

Mutual YouTube channel for detailed instructions.

For more information about the mainnet launch Neptune Mutual has published a [blog](#) with full details.

Edward Ryall

Chain Commit Ltd

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