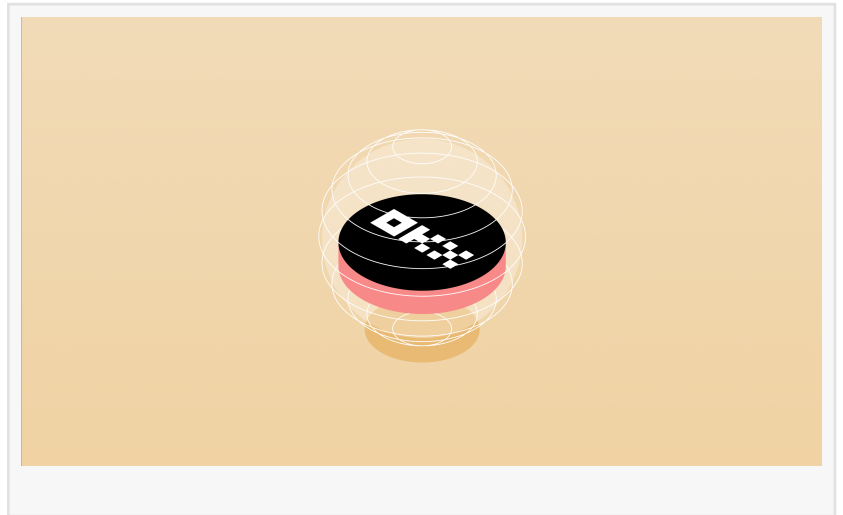


OKX Ventures Support Neptune Mutual in Launching OKX Exchange Cover Pool

OKX Ventures and Neptune Mutual are announcing a strategic partnership to launch a decentralized cover pool for the OKX Exchange.

WINCHESTER, HAMPSHIRE, UNITED KINGDOM, December 22, 2022 /EINPresswire.com/ -- OKX Ventures has been an early backer of [Neptune Mutual](#) and understands the value of integrating Neptune Mutual's [parametric cover solution](#) into the OKX ecosystem.



The [OKX cover pool](#) is now listed in the Neptune Mutual cover marketplace. This is the first cover pool for OKX meaning that OKX cover policies are not available in any other cover protocols.

“

We are glad to be the first cover protocol offering a risk mitigation tool for OKX Exchange's millions of users, and moving forward we hope this is the first of many use cases for the OKX community.”

Binod Nirvan, CEO of Neptune Mutual

The cover pool is dedicated exclusively to OKX and gives OKX users, particularly those that are more risk averse or subject to hedging requirements for custody risk, the opportunity to purchase cover policies. OKX investors and users will also have the opportunity to provide liquidity to the cover pool as an LP, thereby earning a percentage of the cover fees paid by policyholders.

Supply of liquidity and demand for cover policies affects the dynamic pricing of policy fees within a fixed price range. The nature of a dedicated cover pool means that there is always more liquidity in the pool than the total amount of policies underwritten enabling the cover pool to

guarantee that payouts will be honored in the event of an incident. In addition, the dedicated cover pool is independent and ring-fenced from all other project risks in the marketplace.

Jeff Ren, Head of OKX Ventures said

“As a global leader in crypto, OKX has a very strong emphasis on security as a platform. But it doesn’t remove the necessity for users to stay vigilant. We are encouraged to see a new avenue emerging for our users to practise risk management, and given traditional insurers are still rather conservative towards underwriting for crypto users, decentralized P2P solutions on chain have strong potential to pick up this slack.”

About OKX

OKX Ventures is the venture arm of OKX, focusing on discovering and investing in some of the most cutting-edge blockchain-based projects across various sectors of the digital asset industry, including exchanges, blockchains, wallets, NFTs, Web3, and the metaverse.

OKX, formerly known as OKEx, is the second largest crypto exchange by volume and a leading web3 platform, with over 20 million users globally. In addition to spot and derivatives trading, the OKX ecosystem also offers a self-custody wallet, an NFT marketplace, the EVM-compatible OKC blockchain, and more.

Edward Ryall

Chain Commit Ltd

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/607728105>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.