

# Neptune Mutual NPM Utility Token Announcement

*Neptune Mutual announces the launch of its NPM token, which provides access to key features of its cover marketplace dApp.*

WINCHESTER, HAMPSHIRE, UNITED KINGDOM, May 15, 2023

[/EINPresswire.com/](https://EINPresswire.com/) -- [Neptune Mutual](#), a decentralized insurance platform focused on cover protection for digital assets, is introducing its NPM token functionality to its cover marketplace dApp. Details of the five different use-cases have been released on the company's [blog](#) and YouTube channel.



NPM token launch on Arbitrum

NPM tokens will enable users to access the wide range of products and features of the Neptune Mutual marketplace following a transition period that ends on June 14, 2023. Whether users want to purchase cover, provide liquidity, report incidents, access the bond pool, or, if project's are looking to safeguard their community by creating a cover in our marketplace, NPM tokens will be required.

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Introduction of the NPM token is a critical step in the evolution of our platform and we believe that the NPM token will be an important catalyst for engagement of our Neptunite community.”

*Edward Ryall*

The NPM token is an important component of the Neptune Mutual platform, providing users with access to features and a voice in the governance of the platform. The launch of the NPM token is just the start of Neptune Mutual's initiative to engage its Neptunite community in governance of both the marketplace platform as well as the future direction of the protocol.

The Neptune Mutual team is committed to the success of the NPM token and has taken steps to ensure that it is well-positioned for its achievement. The team has engaged with top industry experts and auditors to ensure the security and integrity of the protocol and token contracts, and has established partnerships with leading players in the DeFi market.

The DeFi market has grown rapidly in recent years with billions of dollars locked in various DeFi protocols. However, the market is not without risk, as the protocols themselves can be vulnerable to hacks and exploits. Insurance is an essential component of any financial system, and the DeFi market is no exception. Neptune Mutual provides a decentralized insurance platform for the DeFi market, enabling users to purchase coverage against smart contract hacks and other risks.

Neptune Mutual has [announced](#) that an NPM/USDC liquidity pool will be launched on the Sushiswap DEX on May 17th, 2023. The launch of the NPM token on Sushiswap is just the latest in a series of developments for the Neptune Mutual platform. The team is committed to further developing the platform and expanding its capabilities to better serve the needs of the DeFi market. The goal is to scale adoption of digital asset protection. Subscribe to the Neptune Mutual newsletter for updates and all Neptunite news.

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