

Neptune Mutual Launches veNPM

*NPM Emissions for Cover Pool LPs
Launching Soon.*

BRITISH VIRGIN ISLANDS, April 11, 2024
/EINPresswire.com/ -- [Neptune Mutual](#),
a decentralized insurance platform
focused on cover protection for digital
assets, is pleased to announce the
launch of its vote escrow NPM token
(veNPM) on Arbitrum One.

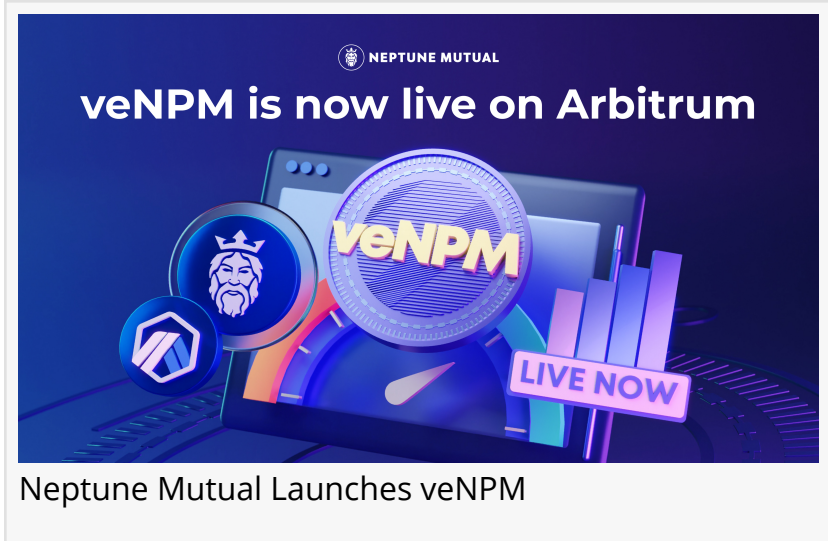
NPM hodlers can now lock their NPM
tokens for veNPM tokens. Detailed
instructions on how to do this can be found in a recent blog post "[How to Lock NPM to Receive veNPM](#)". veNPM tokens offer a number of benefits relating to the allocation of NPM emissions from the Liquidity Gauge which will go live shortly. Specifically, veNPM tokens grant increased voting power in Snapshot votes that determine the distribution of NPM emissions to cover pools, along with boosted NPM emissions for veNPM token holders.

This new feature provides a compelling incentive for liquidity providers (LPs) to contribute capital to cover pools, thereby expanding the marketplace's capacity and enabling more cover policies to be sold.

Hodlers of NPM tokens can now enjoy generous NPM emissions by becoming LPs for cover pools. By locking NPM tokens to receive veNPM, NPM emission rewards can be boosted, and veNPM also grants holders greater influence in determining which cover pools receive NPM emissions.

Despite the DeFi's sector's assets surpassing 100 billion USD, less than 0.4% are protected against one of the biggest risks: smart contract vulnerabilities. Scaling the capacity and adoption of DeFi cover is crucial for safeguarding existing users and is likely a prerequisite for institutional involvement in DeFi.

The widespread practice of insuring Real World Assets (RWAs) underscores the importance of safeguarding tokenized RWAs against smart contract hacks. As the popularity of tokenizing RWAs grows, so do the associated risks. Consequently, the [#DeFiInsurance](#) category is expected to



experience significant expansion, with Neptune Mutual's NPM emissions for cover pool LPs playing a pivotal role in scaling the marketplace's capacity to meet this demand.

Neptune Mutual's cover marketplace provides parametric cover to mitigate against the consequences of smart contract hacks, and the NPM utility token plays a central role in both accessing features of the marketplace as well as enabling token holders to participate in governance, including incident resolution. Cover products are available for many leading DeFi projects..

About Neptune Mutual

Neptune Mutual is a decentralized insurance protocol that provides a cover marketplace where blockchain projects can create their own cover pools and cover policies for their communities. By leveraging blockchain technology, Neptune Mutual aims to make decentralized insurance accessible, transparent, and efficient. With the NPM token as its native currency, Neptune Mutual is committed to building a secure and inclusive ecosystem for decentralized insurance.

Edward Ryall

Chain Commit Ltd

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/702891319>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.