

# Neptune Mutual Snapshot Voting Now Live

*Gauge Controller Proposal for Epoch #0001 Now Open for Snapshot Voting*

BRITISH VIRGIN ISLANDS, April 17, 2024 /EINPresswire.com/ -- Neptune Mutual, a decentralized insurance platform focused on cover protection for digital assets, is pleased to announce that the first proposal for newly released Gauge Controller is active in Snapshot.

NPM hodlers can now [vote on the Snapshot](#) platform to influence how

the 375,000 of NPM emissions will be allocated between the Prime dApps diversified pool and the Popular DeFi Apps pool on the Arbitrum One network. Once the Snapshot vote ends, and the Gauge controller allocates the NPM emissions to the respective pools according to the vote result, then cover pool LPs that lock their proof-of-deposit tokens, or PODs, will be eligible to receive their NPM emissions.

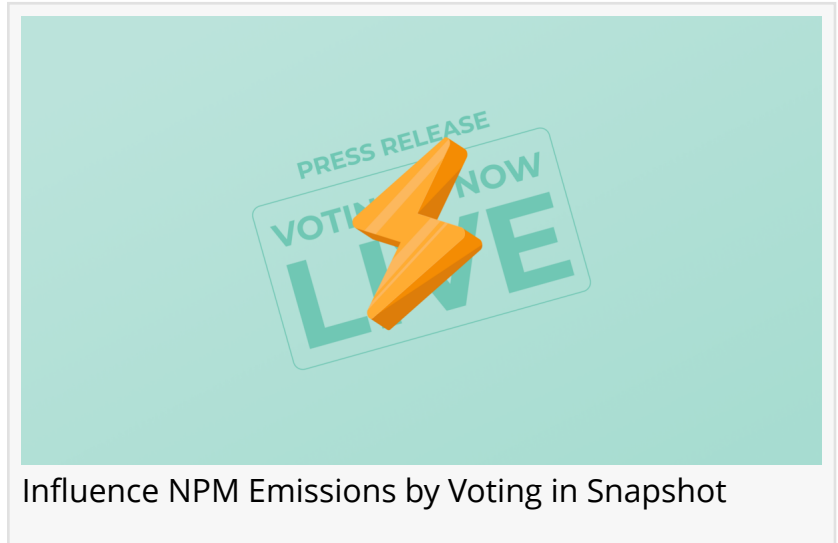
If the wallet that holds a user's PODs also contains veNPM, they will be eligible to receive boosted rewards in comparison to a user holding only PODs.

Those looking to participate in the Snapshot vote must do so using a wallet address that holds NPM or veNPM tokens.

Snapshot voting is free and does not incur gas fees, or any other costs. The Snapshot vote opened on April 16th and closes on April 27th at 6:29 PM UTC.

Epoch #0001 will start on the 1st of May and will end, approximately, on the 27th of May (EOD-UTC). Over the course of Epoch #0001 the 375,000 of NPM emissions will flow to qualifying cover pool LPs i.e. LPs of the cover pool(s) that have been allocated NPM emissions and that have locked their PODs. Remember, you can be eligible to receive even further rewards if you have veNPM tokens held in the same wallet as your PODs.

So for those looking to boost both their voting power in Snapshot and also boost the number of NPM emissions they receive, Neptune Mutual has launched the veNPM token. Detailed



Influence NPM Emissions by Voting in Snapshot

instructions on the veNPM token can be found in a recent blog post "[How to Lock NPM to Receive veNPM](#)".

Over the coming months cover pool Liquidity Providers can expect larger and larger NPM emissions for each respective Epoch as Neptune Mutual ramps up its plans to reward cover pool LPs in order to increase capacity and scale adoption of #DeFiInsurance.

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.

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