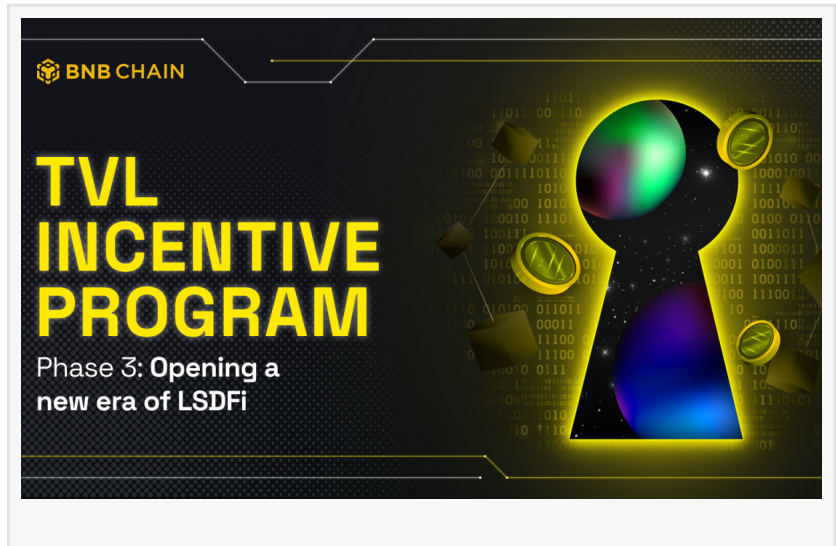


# BNB Chain Launches Third TVL Incentive Program; Offering Up to \$300K To Accelerate Growth

DUBAI, UAE, June 20, 2024

[/EINPresswire.com/](https://EINPresswire.com/) -- BNB Chain, the community-driven blockchain ecosystem that includes the world's largest smart contract blockchain, today announced the launch of the third installment of its (Total Value Locked) Incentive Program. This program is committed to nurturing Web3 ventures that are deployed on BNB Smart Chain (BSC) or opBNB.



Two challenges have been crafted for this series: a \$100,000 BNB Lock-Up Challenge (Part A) and a \$200,000 TVL Challenge (Part B). The TVL Challenge now includes all forms of assets, not just BNB.

The BNB Staking Challenge is engineered for DeFi platforms that support BNB staking, with participants to be ranked and rewarded based on their BNB lock-up and staked LSD BNB increments during the event. The reward for this challenge extends up to \$50,000 with all DeFi platforms supporting BNB staking are eligible to get involved.

The TVL Incentive Program offers a \$200,000 prize pool to be distributed based on the total incremental TVL of all participants and is open to DeFi projects on opBNB and BSC. Participants will share rewards calculated on their incremental TVL and BNB locked during the event period.

The third installment of the BNB Chain TVL Incentive Program not only boosts innovative projects on BNB Chain but also fosters a stimulating ecosystem to accelerate growth. Several successful recipients of our past TVL Incentive Program, like Kinza Finance, BSquared, and Thena have become cornerstone projects within the BNB ecosystem, showcasing significant growth.

Applicants must pass at least one security audit and be live on BSC or opBNB for consideration. Weighting and further criteria can be found [here](#) and applications can be [made](#) here.

The application period for Part A and Part B commences from 19 June 2024 to 26 June 2024. The competition period will run from 27 June 2024 to 27 July 2024. The winner announcement for both challenges is slated for 30 July 2024.

The rewards for both challenges will be dispensed within three weeks of the event's conclusion. Full terms and conditions of the TVL Challenge, such as participants needing to maintain their TVL for one calendar month – with a TVL reduction of less than 15% – for the remaining 50% of their rewards to be distributed around 28 August 2024, can be found here.

The TVL Incentive Program, featuring a total of \$300,000 in prizes, builds on BNB Chain's existing initiatives - such as its Most Valuable Builder (MVB) program, cementing BNB Chain's dedication to fostering the Web3 ecosystem.

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