

OpenCover, Request Finance and Nexus Mutual Launch World's First Blockchain Transaction Cover

The collaboration sets a new standard in decentralized finance (DeFi) by shifting blockchain transaction risk away from end users for the first time.

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[EINPresswire.com/](#) -- [OpenCover](#), a leading platform for blockchain insurance and insurance alternatives backed by Coinbase Venture's Base Ecosystem Fund, NFX, Jump, Alliance, Village Global and Orange DAO is announcing a strategic partnership with [Request Finance](#) and [Nexus](#)

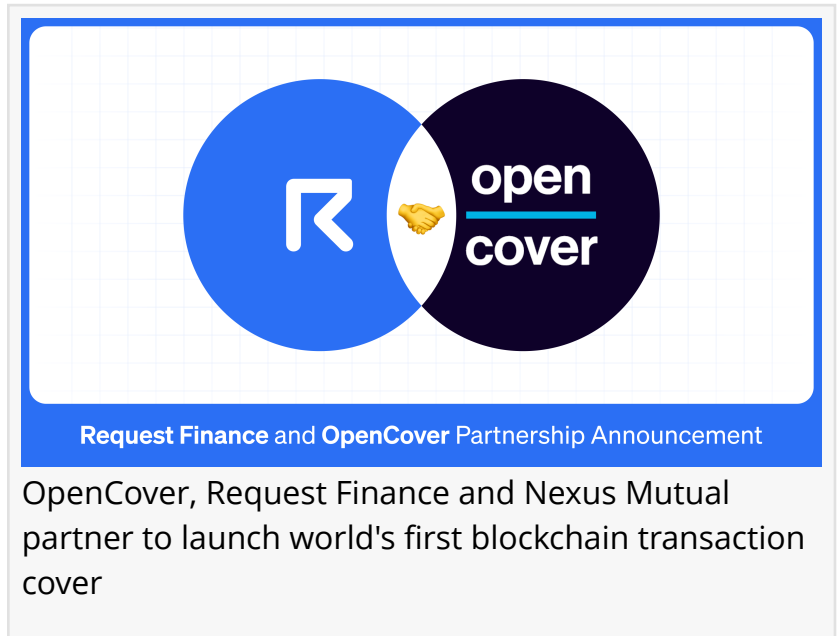
[Mutual](#). This collaboration marks a historic milestone in decentralized finance (DeFi), offering unparalleled protection for blockchain users across multiple blockchain ecosystems including Ethereum, Arbitrum, Polygon, BNB, Optimism and Avalanche.

For the first time, eligible transactions on Request Finance are covered up to \$100,000. This protects end-users from the main technical, economic, and security risks inherent to blockchain transactions, making onchain finance safer and matching transaction guarantees on traditional financial infrastructure.

Traditionally, the "your keys, your coins" mantra placed the full burden of blockchain risk — such as oracle price feed errors, smart contract bugs and stablecoins losing their peg — directly on the end-user.

OpenCover's new Transaction Cover underwritten by Nexus Mutual transfers the risk of failure or unforeseen blockchain transaction outcomes away from the end-user. Users now benefit from the same transaction guarantees typically seen in traditional finance but with the advantages of faster settlement times, full transparency, and significantly lower fees attained by using blockchain rails.

"For decentralized finance to become a credible extension to traditional finance, blockchain





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*Jeremiah Smith OpenCover
Co-founder and CEO*

transactions need to be as safe as they are efficient," said Jeremiah Smith, Co-Founder and CEO of OpenCover. "This unique partnership with Request Finance and Nexus Mutual sets a new standard, allowing blockchain users to fully embrace self-custody and onchain finance without the downside of transaction risk."

This collaboration not only strengthens OpenCover's mission to promote blockchain safety but also aligns with the wider movement toward mainstream blockchain adoption. By abstracting transaction risk from end-users, OpenCover, Request Finance, and Nexus Mutual are bringing blockchain payments to parity with the protections that have long been standard in traditional

financial systems.

About OpenCover (<https://opencover.com>)

Founded by Y Combinator alumni Jeremiah Smith and Yury Oparin, OpenCover works with top-tier underwriters to provide individuals and institutions protection against onchain risks, including transaction and protocol risk.

About Request Finance (<https://request.finance>)

Request Finance is a comprehensive invoicing, payment, and accounting platform for Web2 and Web3 businesses. By simplifying payments in both crypto and fiat currencies, Request Finance is helping businesses embrace decentralized finance while ensuring transparency and efficiency. Request has processed over \$800 million in transactions since 2020.

About Nexus Mutual (<https://nexusmutual.io/>)

Nexus Mutual (<https://nexusmutual.io>) is the leading crypto insurance alternative for protocol and other blockchain risks. The mutual has underwritten close to \$5 billion in risk since being established in 2019.

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