

Announcement from Etherisc Hackathon Team

Thursday, 23 December 2016, 15:30 GMT

What an amazing five weeks. We have now reached the end of hack.ether.camp 2016 – at least the voting and HKG funding phase of this hackathon – and we want to thank you all for your support, your votes and your funding. We understand this as a strong encouragement to continue to build a transparent and automated decentralized insurance market. We also continue to raise funding for the development of this exciting business.

Thank you and congratulations to Roman and the team of ether.camp. We are proud to be part of this and feel honored to have finished the hackathon with the highest funding in Hackergold (HKG). We will share our thoughts on the hackathon in the [#feedback channel](#).

We congratulate coindash.io for winning the voting and all participating teams for creating great projects. We look forward to seeing many of these turn into great products and businesses.

The numbers

We sold 257,338,974 RSC tokens to 65 different addresses for a total sum of 529,356 HKG. This would be approximately 46,000 USD at current market rates and makes us the most funded project in the hackathon, with seven times the result of the follow-up project. Thank you all for your great support and confidence. It will be interesting to see the value of HKG evolve over time, until we can access the funds in late February 2017.

The distribution of preferred token holders seems to be a healthy one, we are happy to have broad support from the community. This [spreadsheet](#) shows the final distribution of voting rights. If you are holding preferred tokens, we invite you to join the [discussion](#) or contact us [directly](#).

We also received 7018 votes in total of which 4072 came from fans and 2946 from judges . Thanks to everyone who trusted and supported us with their votes.

What we have achieved

- We published a white paper and risk model: [PDF of v0.3](#). We continue to work on it and collect feedback from reviewers and your comments for the next version in [Google Docs](#).
- A working prototype at <https://dashboard-staging.etherisc.com>
- A great team to work with.

Further development

The whitepaper and risk model will be further reviewed and improved over the holidays and in January next year. The prototype will be developed further, tested, audited and improved, until we are confident enough to launch a first version on the mainnet.

Further fundraising

We continue to raise funds to support the further development of decentralized insurance as outlined in our [whitepaper](#). We offer RSC tokens issued in the DST contract (we call them RSC-DST) for Ether (ETH) at a fixed price of 20,000 RSC / ETH (or 0,05 ETH / 1,000 RSC). The price has been set right after the HKG sale ended and was calculated to be about 20% higher than the last HKG sale price which was 250 RSC / HKG (or 4 HKG / 1,000 RSC).

To buy RSC-DST send ETH to the DST contract at [0x833882e76f4967b9b18f52d70640bfcc82aa91e9](https://etherbase.org/address/0x833882e76f4967b9b18f52d70640bfcc82aa91e9) and you will get RSC-DST tokens in return. Please note that there are no voting rights connected with RSC-DST tokens bought for ETH.

The purpose of RSC-DST is to support the development of a decentralized insurance market. We consider this token sale to be a pre-seed funding round for very early investors who believe in our idea and plans as proposed in the etherisc whitepaper and want to see these realized.

We also plan to submit proposals to the DST token holders for using the HKG funds as soon as possible in February next year. Until then we also want to have a validated plan and goals for further fundraising and more details on conditions and entitlements for RSC-DST token holders.

See the [etherisc whitepaper](#) for more details and please follow us on [Twitter](#) to get updates on our development, and to stay in contact, join the discussion in <https://gitter.im/etherisc/Lobby> or contact us directly at contact@etherisc.com.

Best regards and a merry christmas time,

The Etherisc Hackathon Team

<https://hack.ether.camp/public/a-truly-decentralized-p2p-insurance>

<https://camp.etherisc.com>

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