

bridge.

A Decentralized Insurance Platform
for Smart Contracts, Stablecoins,
Wallets and More.



Disclaimer

- This deck contains company performance estimates, which, although based on detailed research and market analysis, may not be viable or achievable in practice. This document does not form part of any formal contract or agreement.
- Bridge Mutual is a fintech startup and is developing new and proprietary products and services. As is the case with all startups, success and user adoption are not guaranteed.
- The financial assumptions used in this deck are a result of "actual users" generated via our pre-launch marketing and our best guess growth estimates. This business plan contains statements related to our future business and financial performance and future events or developments that may constitute forward-looking statements that are hard to predict.
- These statements may be identified by words such as "expect", "look forward to", "anticipate", "intend", "plan", "believe", "seek", "estimate", "will", "project", or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Bridge Mutual management, of which many are beyond the company's control. These are subject to certain risks, uncertainties and factors which may be affected by market forces and regulation.
- Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Bridge Mutual may (negatively or positively) vary from those described explicitly or implicitly in the relevant forward-looking statement. Bridge Mutual neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments that differ from those anticipated.



Traditional Insurance

Traditional Insurance Is Broken

Lack of Transparency

The claims process and investigations are opaque and adversarial towards the insured.

Lack of Trust

Imbalanced relationship between insured and the insurer.

High Costs

Bloated infrastructure with substantial operational costs.

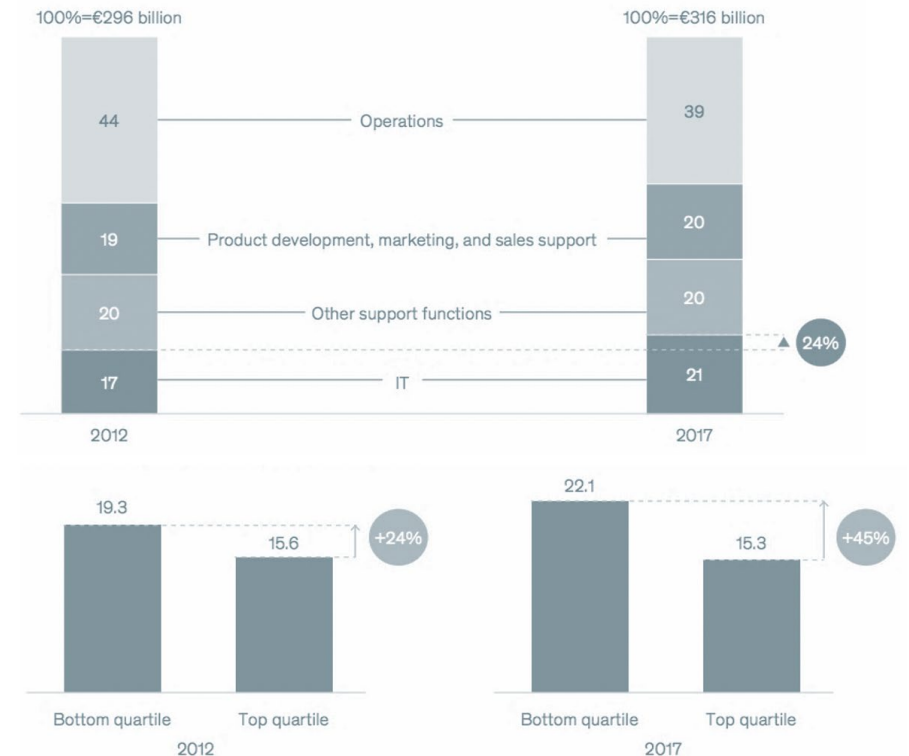
Inefficiencies

Insurers are large, slow, and rely on many people with different roles to process a claim. About 35% of insurance premiums are spent on unnecessary costs.

Traditional Insurance has Failed to Improve

The spread in operating costs between top- and bottom-quartile P&C players has substantially increased since 2012, despite

Value chain elements, % of gross written premiums



Attacks of 2020

(that Bridge could have covered)



bZx Flash Attack

2/15/2020

Estimated Loss: ~\$1M



Maker Black Thursday

3/12/2020

Estimated Loss: ~\$9M



imBTC Uniswap Pool

4/18/2020

Estimated Loss: ~\$300k



dForce Lending Platform

4/18/2020

Estimated Loss: ~\$300k



Sythetix sETH Exploit

6/30/2019

Estimated Loss: ~37M sETH



KuCoin Exchange Attack

9/26/2020

Estimated Loss: ~\$150 M



Harvest Finance Attack

10/26/2020

Estimated Loss: ~\$25M



Akropolis Attack

11/13/2020

Estimated Loss: ~\$2M



Cheese Bank

6/11/2020

Estimated Loss: ~\$3.3m



Value DeFi

14/11/2020

Estimated Loss: ~\$6m



Origin Protocol

17/11/2020

Estimated Loss: ~\$7m



Pickle

22/11/2020

Estimated Loss: ~\$20m.





Bridge, in a nutshell.

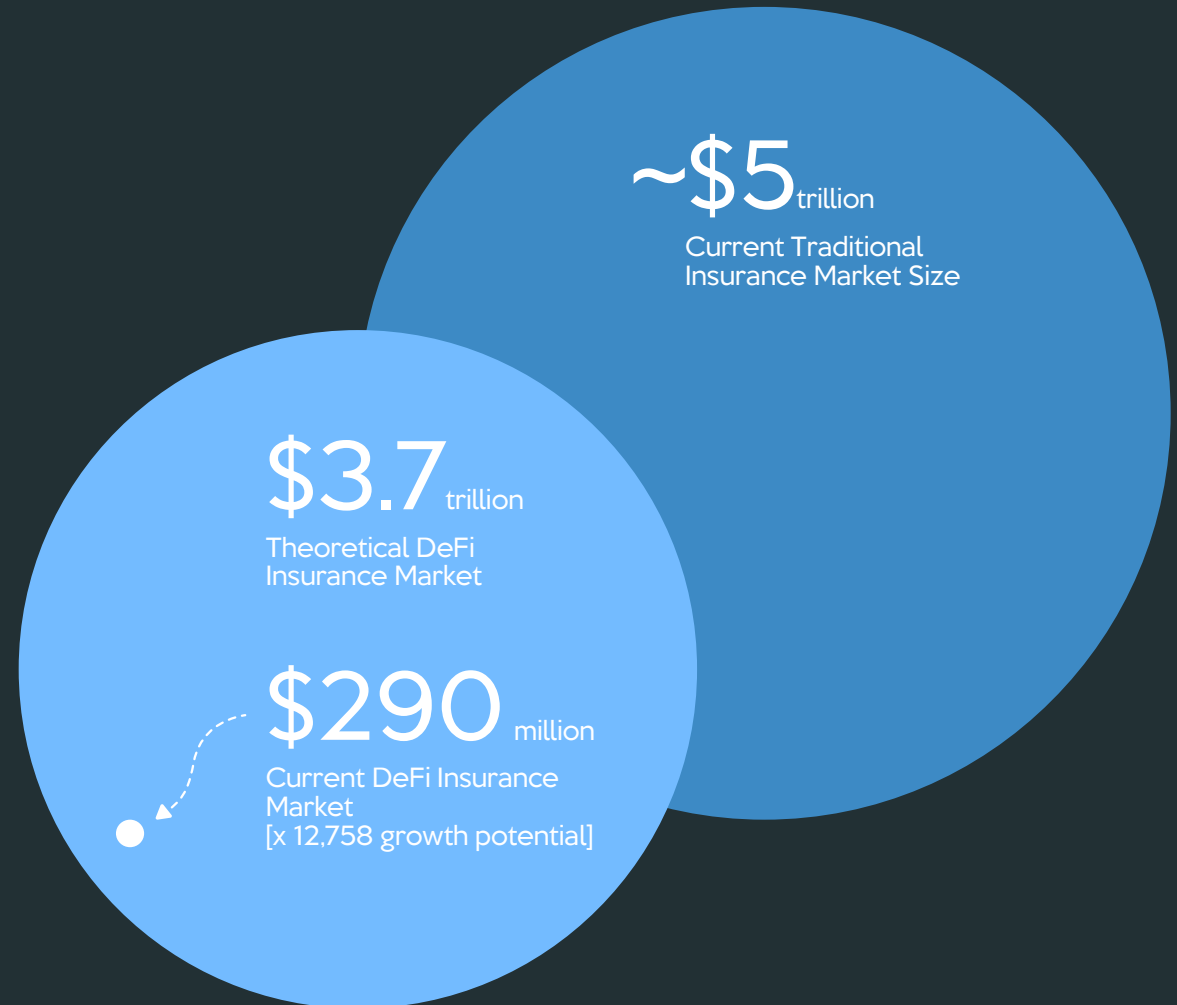
- Built on the **Polkadot** network.
- Users can buy or provide coverage for smart contracts, stablecoins and exchanges—stakers split profit and yields as a reward.
- Purchase coverage using stablecoins.
- Coverage funds are invested on platforms such as Aave, Curve, Balancer, etc.
- Coverage holders can place detailed claims easily on the Bridge App.
- *Multi-phase crowd voting mechanism* to ensure every claim is adjudicated properly.
- Stablecoin claims are paid instantly and automatically (no voting) if coverage conditions are met.
- Popular projects undergo audits from well-known auditing firms, paid for by Bridge and made available to the public.
- Transitioning into a DAO, BMI tokens govern the platform.



Bridge's Growth Potential

DeFi Insurance Market Capitalization

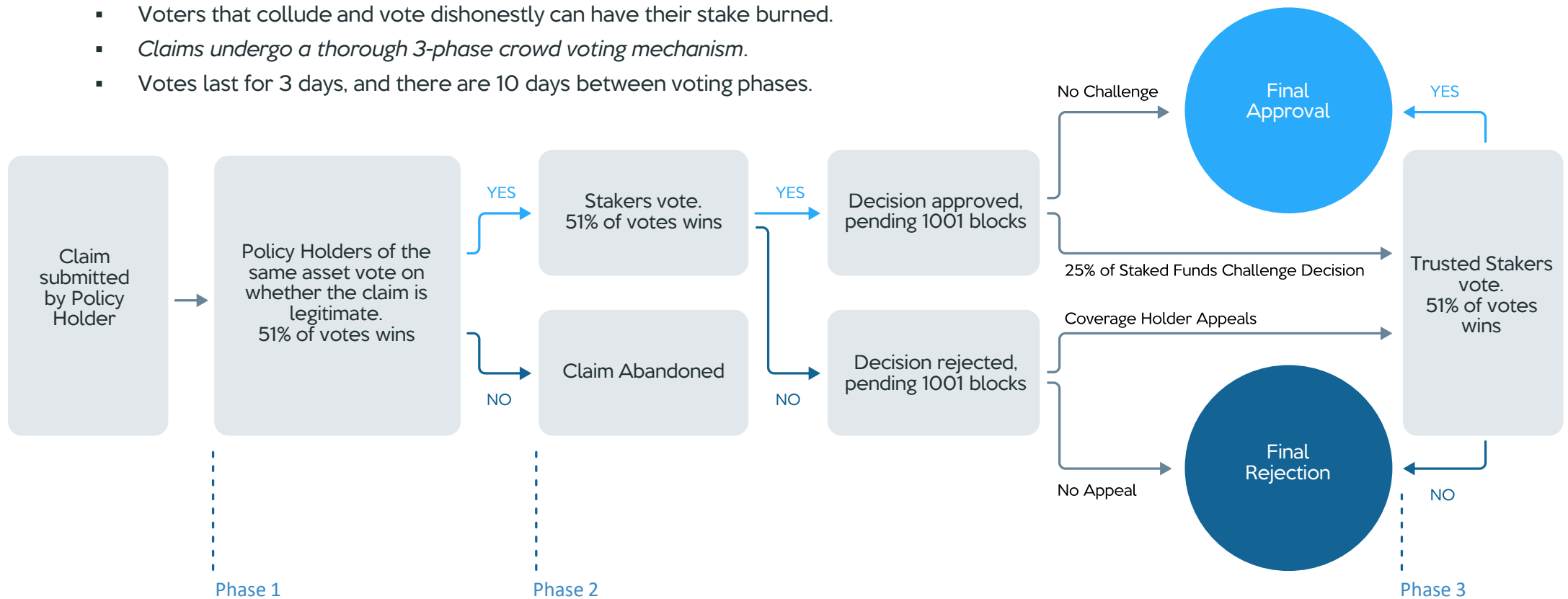
- Crypto users need protection against the potential failure of the on-chain entities they rely on (stable coins, protocols, smart contracts, DAOs, exchanges and more). There is not enough insurance coverage to protect institutional investment into the space.
- The closest parallel to the DeFi insurance market is the practice of Credit Default Swaps. The entire **\$3.7 trillion** credit default swap market could be tokenized, decentralized and automated; and it likely will be within the coming decade.
- The current DeFi Insurance market is only around \$290 million, which is up from \$0 last year.



Claims Assessment

- A reputation system modifies voting power.
- Rewards and punishments are given based on voting history
- Voters that collude and vote dishonestly can have their stake burned.
- *Claims undergo a thorough 3-phase crowd voting mechanism.*
- Votes last for 3 days, and there are 10 days between voting phases.

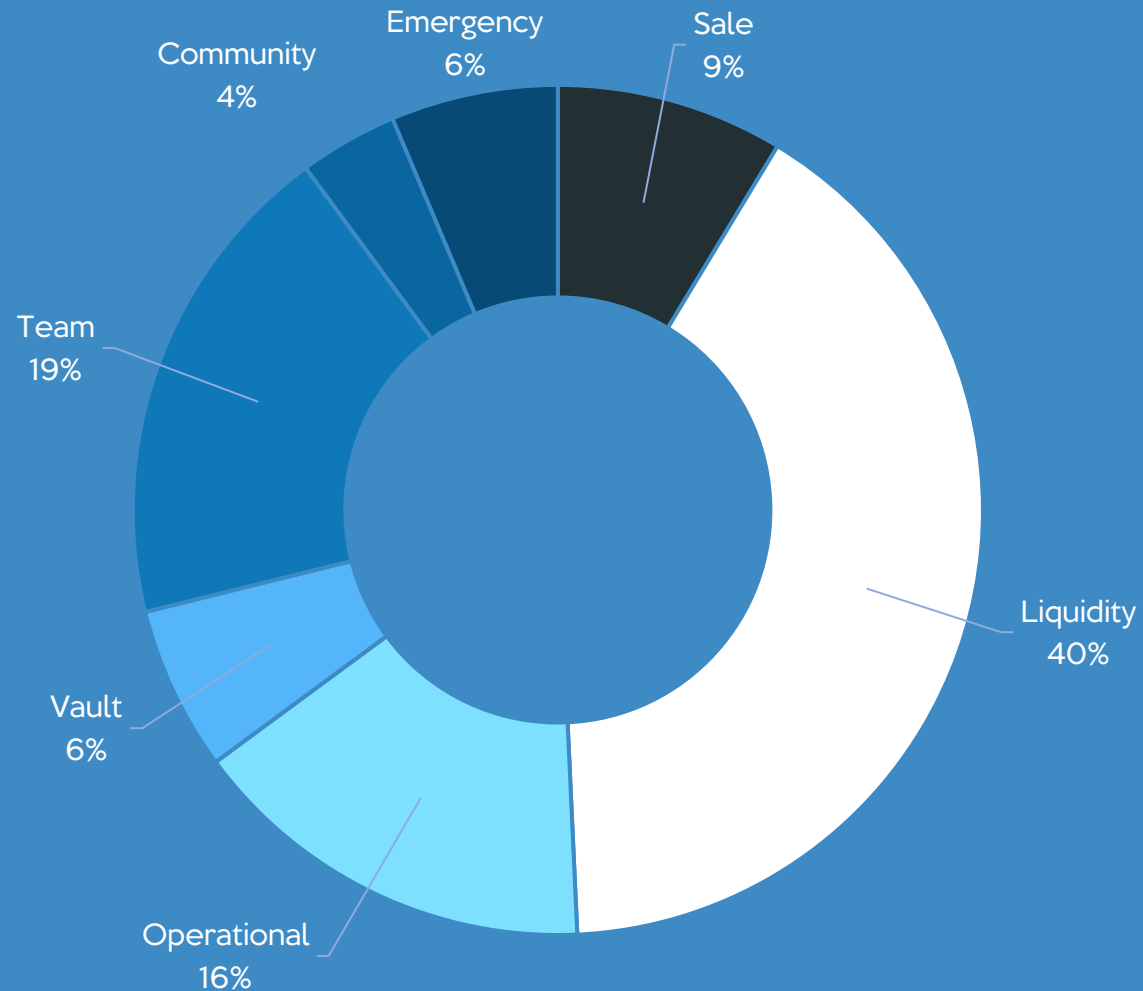
* Stablecoin coverage claims have no voting process, these claims are settled automatically and instantly.



Category	Bridge Mutual	Nexus Mutual
Products	Smart Contracts, Stablecoins, Wallets, Centralized Exchanges	Only Smart Contracts
Network	Polkadot (low gas fees)	Ethereum (high gas fees that disincentivize participation)
Structure	Entirely on-chain and decentralized platform, no KYC or Membership Fees required, non-custodial, minimal regulatory interference.	Registered Mutual Fund, requiring KYC and Membership Fees
Token Price Model	Price determined by supply and demand, can be listed on exchanges.	Off-chain formula that causes volatility and prevents Nexus from being able to list on a centralized exchange.
Stakeholder Return	Stakers receive 20% of premiums; earn yields from on-chain investments; and earn rewards for voting.	Stakers earn yields from undisclosed off-chain investments; and earn rewards for voting.
KYC	No	Identity verification required to participate.
Premium Price Model	Variable, determined by multiple risk factors	Determined by capital supply only
Voter Rewards	Up to 10% of Premium Paid for Coverage	Up to 10% of Premium Paid for Coverage
Coverage Allowed	Variable, depending on risk factors of the asset.	Total tokens staked 1:1
Max Stake	Calculated by model, higher for less correlated risk, lower for high correlated risks	10x flat across all products
Withdraw Waiting Time	30 days	90 days
Claim Filing Process	Smart Contracts: Individual Claims Filing Process Stable Coins: Automatic process, no voting	Individual Claims Filing and assessment
Professional Auditors	No. (Bridge will hire third-party auditing firm to audit popular projects, and public the reports to its users, and it has in-house auditing)	No
Voting on Claims	Smart Contracts: One or multiple rounds of voting process; Stable Coins: No voting (much quicker payout for the policyholder).	Always multiple rounds of voting for each policyholder
Exchange Listing	Access to large Centralized and Decentralized Exchanges	Can only sell on its own website or decentralized exchanges in order to control its token price



BMI Token Economics



Token Sale

- Token Quantity: 160,000,000
- Token Sale: 8.65% [13,840,000 BMI]
- Price Per Token: \$0.125 Per Token
- Total Sold: 13,840,000 BMI



Roadmap



Team



Mike Miglio

CEO

- Managing Partner at Wolfe Miglio, a leading Crypto & Securities Law Firm.
- Counsel to dozens of well-known Cryptocurrency projects, including: Akropolis, Certik, Kinesis, NOIA, QTUM, FABRK, Gate.io, and others;
- Broad network of influencers, tech specialists, financial professionals, investors, and blockchain related service companies;
- Avid investor in cryptocurrencies and blockchain projects since 2016;
- J.D. from Indiana University.



Joshua Vizer

COO

- Director at Paxful, managing global accounts and major partnerships, i.e. Binance, Bithumb, Okex, Huobi, etc.; Head of US, Canada and UK growth; oversight of China, Vietnam and Indonesia market;
- Formerly a partner and owner of a Bermuda-based captive insurance company;
- Previous experience in cross-border M&A and PE both in New York and Beijing;
- BA in Economics and Political Science from University of Chicago;
- Fluent Mandarin.



Ian Arden

CTO

- Expert in solidity and blockchain technologies;
- Specializes in building efficient proof of concepts and complete, production-ready blockchain apps and integrations; capable of deploying infrastructure with proprietary blockchain API tools;
- 20+ years of experiences in C, C++, C#, LAMP stack, JavaScript and Java;
- Chief Developer for hundreds of projects, including Oryxian Exclusive, ClinTex, Letzgro, Jell, Volum Holdings, Dreamki.com, Free Cash, ReMoneta, Elysian, Mosaic, VentureAviator, etc.;
- Computer Science degree from Nacional'nij Universitet 'Kievo-Mogiljans'ka Akademija'.



Lili Feng

CLO

- Advised over 20+ blockchain projects on legal structures and international regulatory compliance;
- 15+ years of experiences in Fintech, Securities and Capital Market at a global level, worked at Foley & Lardner, Ruton Capital and US SEC;
- Advisor at Peking University Incubator's Blockchain Labs; co-author of Blockchain Finance, a TextBook for Tsinghua SEM;
- LLM from Chicago-Kent Law School, Global Ignitor of Sanford GSB, Oxford Blockchain;
- Barred in New York, Illinois, and China



Team



Robert Collins

Insurance Model

- CEO of Crossbodr Insurance;
- Expert on insurance and insurtech, Licensed U.S. insurance broker;
- Respected insurance industry voice, Top 10 Asian/Top 50 Global InsurTech Influencer;
- Consultant and adviser to some of the world's leading insurtech brands, such as Ping An, Starr, etc.;
- Mentor of StartupBootcamp, PingAn Technology Innovation Center, and InsurTech Connect;
- Previous experiences including Managing Director of AON, Combined Insurance, and Capgemini;
- Author of the InsurTech book *"Growth Waves for Insurtech in China"*;
- Lived and worked in the U.S., Asia, Europe, Latin America, Australia/New Zealand;
- Adjunct Professor of Hult International Business School, Member of Global Panel at MIT Technology Review;
- MBA from Kellogg-Hong Kong University of Science & Technology.



George Tsui

Insurance Model

- Spent almost 50 years in the Property & Casualty insurance underwriting field;
- SVP & EVP for major insurance companies, including Aetna, AIG, Chubb, and CGU, in charge of divisions with more than \$1 billions in revenue;
- Consulted dozens of projects for insurance companies, TPAs, MGAs and insurance organizations;
- Two terms of President of the Chinese American Insurance Association (CAIA) (2000-2002, 2016-2018), and serve as Board of Directors of CAIA since 1996;
- MBA in Finance from Roosevelt University in Illinois, and BA from Coe College in Iowa;
- CPCU (Chartered Underwriter), ARM (Risk Management) and ARE (Reinsurance) designations



Wei "Frank" Cui

Tech & China Market

- Ph.D from Tsinghua University;
- 10 years at Schlumberger, responsible for IT system design and developments;
- Designed blockchain solutions for dozens of Chinese State-owned entities including *Department of Agricultural, China Petroleum Pipeline Bureau, Fujian Provincial Metrology Institute, Everbright Banks, etc.*;
- Mentor of *Tsinghua X-lab*; Advisor of *Standard Consensus*, a Blockchain Rating Agency; Lecturer of *Huobi University*; Chief Consultant of *Tsinghua-Qingdao Big Data Research Center*;
- Recipient of No.1 Beijing Science and Technology Award, and Top Ranking of National Outstanding Patent awards in 2014



Team & Advisors



Michal Herzyk

Quant & Economist

- A quantitative & IT professional with 5+ years of professional experience in investments and technology markets.
- Extensive background in the crypto space serving as CPO at OktAI, blockchain infrastructure for an AI marketplace.
- Michal holds a master's degree in Quantitative Methods in Economy and Computer Science.
- Michal currently consults & builds disruptive blockchain startups with a specialty in token economics.



Kiril Ivanov

Quant & Developer

- Founder of Highbridge and cofounder of LoyalGarden.
- Eminently experienced software engineer and decentralized insurance modelling expert.
- Builder with 20+ years of experience
- Bachelor of Artificial Intelligence from the Belarusian State.



Roman Zakharuk

Developer

- Strong track records of Ethereum and Blockchain development, including system design, smart contract creation using Solidity, and DApp development using JavaScript, React, Next and web3;
- Demonstrated expertise in developing complex and cross-functional financial products;
- BA and Master of Information Technology from Vasyl Stefanyk Precarpathian National University, Master of Computer Science and Econometrics from AGH University of Science and Technology.



Mykola Kovach

Design

- Expertise on responsive & interactive web design, with tools such as Figma, Adobe Photoshop, Adobe Illustrator, Adobe XD, Sketch etc;
- Master on Applied Mathematics from Vasyl Stefanyk Precarpathian National University; Master on Informatics and Econometrics from AGH University of Science and Technology, UI/UX Design from Beetroot Academy;
- Finance and Investments Foundations from CFA Society Ukraine;
- Fundamentals of Digital Marketing from Google.



Team & Advisors



Hartej Sawney

Advisor & Auditing

- Principle of Zokyo.io and CMBDO of Qredo;
- Serial entrepreneur and brand-focused investor that has played a pivotal role in many projects, including Persistence, CasperLabs, Pink Sky, BlitzPredict, Hoshio, Stork Stack, Tech Wildcatters, etc.;
- A blockchain industry pioneer, with extensive knowledge of Ethereum, Polkadot, and Cybersecurity; One of the first world recognized code auditing experts in the industry;
- Active contributor to GritDaily.



Luke Lombe

Communications

- Co-Founder of MYNTD, a capital firm specializing in digital securities;
- Founder of Echelon One, a tech-focused consultancy firm. Clients include Grammy-winning production studios, government, mining, VR, techs and more;
- 2xTEDx speaker, panelist, keynote speaker, and MBA lecturer. Featured in a variety of media including Huffington Post, Forbes, Sky News TV, Daily Telegraph, Wall Street Journal, Network HR Magazine, Hackernoon, and Shanghai Daily.



Lionel Iruk, Esq.

Advisor & Legal

- Managing Counsel of Empire Global Partners.
- An International Business and Asset Management Attorney at the heart of the cryptocurrency space.
- Lead counsel and legal advisor for numerous gaming, international business, cryptocurrency and Defi projects, and his clients have collectively generated over USD 10 Billion to date.
- Focused on international decentralized asset management, corporate structures, licensing, international business compliance in the cryptocurrency space.



Tyler Ward

Advisor

- Founder of Barnbridge,
- Tyler runs Proof Systems, one of the largest marketing & UI/UX companies specializing in digital assets.
- Worked with ConsenSys, Earn.com (acquired by Coinbase), FOAM, Dether, Grid+, Centrality, Sylo, NEAR Protocol, DARMA Capital, SingularDTV & the snglsDAO.
- He started working in crypto in late 2016 & has bought and sold numerous eCommerce companies



Advisors



Michael Terpin

Advisor & PR

- Founder and CEO of Transform Group, a public relations, social media, events and cryptocurrency consulting firm.
- Co-Founder and Chairman of BitAngels,
- Advisor to many top 100 projects.



Lavenjer Yeung

Advisor

- Investment partner of SevenX Vetures in charge of deal sourcing, project screening and investment.
- Investor relationship with international funds, incubators and accelerators.
- Business consulting in terms of business model, token economy, go-to-market, marketing and business partnerships.
- Co-founder of BitHelios (a large community alliance in China) which provides consultation and execution services for projects' soft landing in China.
- CEO of Chainers (2018-2019), a SINO-KR crypto incubator and accelerator to build a bridge for international projects to have a better landing in Korea and vice versa. In charge of the overall company management and operation.



Charles Read

Advisor

- Founder of Rarestone Capital
- Marketing and business consultant for many well-known Blockchain projects such as Terra Virtua and Orion Protocol.
- Prominent blockchain influencer and KOL; founder of key influencer communities.



Aaron McDonald

Advisor

- Co-Founder of Centrality.ai, a decentralized ecosystem that connects different applications together using Blockchain technology.
- Director at P^werFinance
- Director at Sylo.io
- Experienced and successful tech entrepreneur and advisor.



Investors & Partners

