



# MOTECH AUDIT

SMART CONTRACT SECURITY AUDIT

**SECURITY ASSESSMENT**

2021

# COVER COMPARED TOKEN AUDIT REPORT

**15 NOV 2021**

## SECURITY ASSESMENT

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# SECURITY ASSESSMENT SUMMARY

This report has been prepared for Cover Compared to discover issues and vulnerabilities in the source code of the Cover Compared project as well as any contract dependencies that were not part of an officially recognized library. A comprehensive examination has been performed, utilizing Static Analysis, Manual Review, and Testnet Deployment techniques.

The auditing process pays special attention to the following considerations:

- Testing the smart contracts against both common and uncommon attack vectors.
- Assessing the codebase to ensure compliance with current best practices and industry standards.
- Ensuring contract logic meets the specifications and intentions of the client.
- Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- Thorough line-by-line manual review of the entire codebase by industry experts.

The security assessment resulted in findings that ranged from critical to informational. We recommend addressing these findings to ensure a high level of security standards and industry practices. We suggest recommendations that could better serve the project from the security perspective:

- Enhance general coding practices for better structures of source codes;
- Add enough unit tests to cover the possible use cases given they are currently missing in the repository;
- Provide more comments per each function for readability, especially contracts are verified in public;
- Provide more transparency on privileged activities once the protocol is live.



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# SECURITY ASSESSMENT

# DISCLAIMER

This is a limited report on our findings based on our analysis, in accordance with good industry practice as at the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, the details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report. While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the below disclaimer below – please make sure to read it in full.

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The analysis of the security is purely based on the smart contracts alone. No applications or operations were reviewed for security. No product code has been reviewed.



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# SECURITY ASSESSMENT

## BACKGROUND

MotechAudit was commissioned by CoverCompared to perform an audit of smart contracts:

<https://etherscan.io/address/0x3c03b4ec9477809072ff9cc9292c9b25d4a8e6c6>

The purpose of the audit was to achieve the following:

- Ensure that the smart contract functions as intended.
- Identify potential security issues with the smart contract.

The information in this report should be used to understand the risk exposure of the smart contract, and as a guide to improve the security posture of the smart contract by remediating the issues that were identified.



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# SECURITY ASSESSMENT

## AUDIT DETAILS



### AUDITED PROJECT

CoverCompared

13 OCT 2021 -company name updated from PolkaCover to CoverCompared



### DEPLOYER ADDRESS

0x4039c641979043e75c73Fa2CFF6F67D6532738A6



### CLIENT CONTACTS:

CoverCompared team



### BLOCKCHAIN

Ethereum Project



### WEBSITE:

<https://www.polkacover.com/>

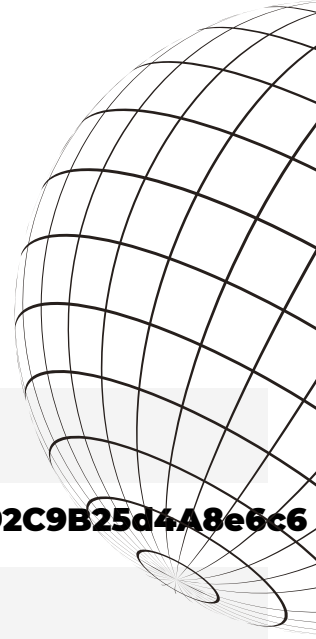


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SMART CONTRACT SECURITY AUDIT

## SECURITY ASSESSMENT

# CONTRACT DETAILS

### Token contract details for Jan-19-2021



<b>Contract name</b>	<b>PolkaCover</b>
<b>Contract address</b>	<b>0x3C03b4EC9477809072FF9CC9292C9B25d4A8e6c6</b>
<b>Total supply</b>	<b>137,865,569 CVR</b>
<b>Token ticker</b>	<b>PolkaCover (CVR)</b>
<b>Decimals</b>	<b>18</b>
<b>Token holders</b>	<b>10,090</b>
<b>Transactions count</b>	<b>65,809</b>
<b>Top 100 holders dominance</b>	<b>83.6018%</b>
<b>Contract deployer address</b>	<b>0x4039c641979043e75c73Fa2CFF6F67D6532738A6</b>
<b>Contract's current owner address</b>	<b>0x4039c641979043e75c73Fa2CFF6F67D6532738A6</b>

## SECURITY ASSESSMENT

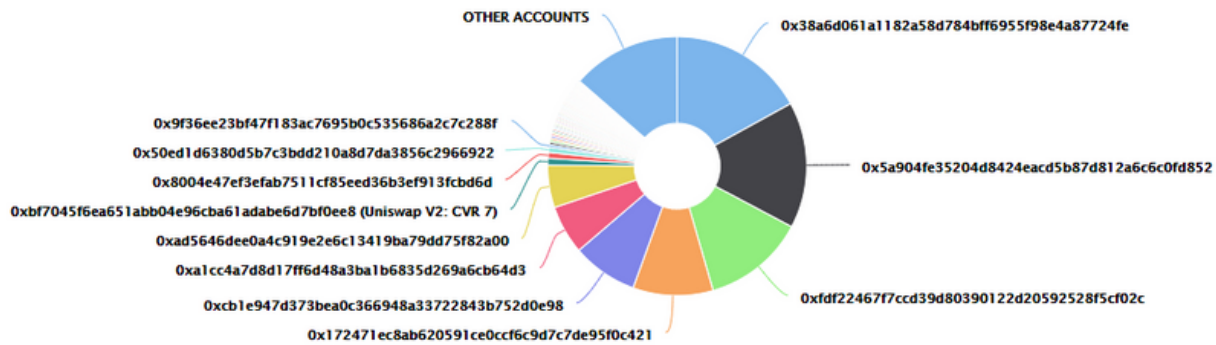
# POLKALOKR TOKEN DISTRIBUTION

The top 100 holders collectively own 86.40% (119,112,830.31 Tokens) of PolkaCover

Token Total Supply: 137,865,569.00 Token | Total Token Holders: 10,090

### PolkaCover Top 100 Token Holders

Source: Etherscan.io



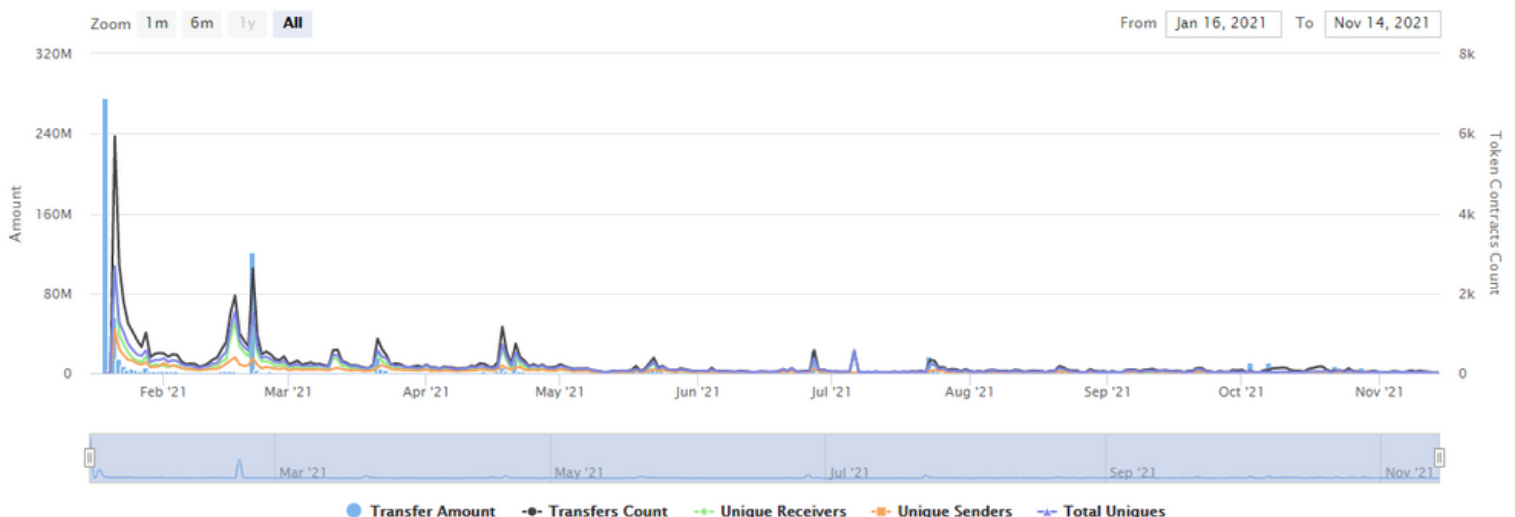
(A total of 119,112,830.31 tokens held by the top 100 accounts from the total supply of 137,865,569.00 token)

## POLKALOKR TOKEN CONTRACT INTERACTION DETAILS

Time Series: Token Contract Overview

Tue 19, Jan 2021 - Sun 14, Nov 2021

Token Contract 0x3c03b4ec9477809072ff9cc9292c9b25d4a8e6c6 (PolkaCover)  
Source: Etherscan.io















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COVER COMPARED TOKEN AUDIT REPORT



## SECURITY ASSESSMENT

# TOP 10 TOKEN HOLDERS

Rank	Address	Quantity	Percentage	Value	Analytics
1	0x38a6d061a1182a58d784b1f6955f98e4a87724fe	23,437,147	17.0000%	\$3,810,200.42	
2	0x5a904fe35204d8424eacd5b87d812a6c6c0fd852	21,734,361	15.7649%	\$3,533,376.80	
3	0xfdf22467f7ccd39d80390122d20592528f5cf02c	17,606,899.320320389687758734	12.7711%	\$2,862,371.23	
4	0x172471ec8ab620591ce0ccf6c9d7c7de95f0c421	13,786,557.2275	10.0000%	\$2,241,294.40	
5	0xcb1e947d373bea0c366948a33722843b752d0e98	11,316,250	8.2082%	\$1,839,694.08	
6	0xa1cc4a7d8d17f6d48a3ba1b6835d269a6cb64d3	8,392,663.0825	6.0876%	\$1,364,403.63	
7	0xad5646dee0a4c919e2e6c13419ba79dd75f82a00	7,301,629.234879833708485295	5.2962%	\$1,187,033.17	
8	 Uniswap V2: CVR 7	1,169,809.33677209517950526	0.8485%	\$190,177.07	
9	0x8004e47ef3efab7511cf85eed36b3ef913fcbd6d	1,000,326.184951572294472267	0.7256%	\$162,624.03	
10	 0x50ed1d6380d5b7c3bdd210a8d7da3856c2966922	877,646.800865233384069003	0.6366%	\$142,679.92	

source<https://etherscan.io/>



# SECURITY ASSESSMENT

# SECURITY ISSUES

## ✓ High Severity Issues

No high severity issues found.

## ✓ Medium Severity Issues

No medium severity issues found.

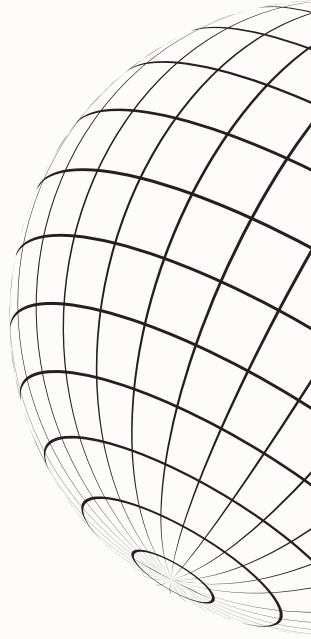
## Low Severity Issues

1. Old compiler version is used. We recommend updating to a latest stable version.



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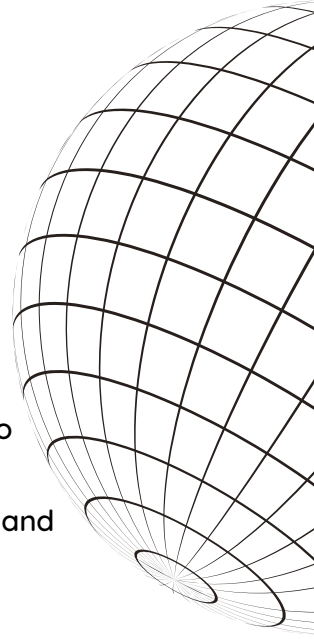
**SECURITY ASSESMENT**  
**TOKEN LOGO**



# SECURITY ASSESMENT CONCLUSION

Smart contracts contain owner privileges!

Motech Audit note: Please check the disclaimer above and note, the audit makes no statements or warranties on business model, investment attractiveness or code sustainability. The report is provided for the only contract mentioned in the report and does not include any other potential contracts deployed by Owner.



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