

## Insurify Finance

In combination with the Roadmap, this documentation provides everything you need to know about Insurify Finance.

Insurify Finance is a promising new crypto project that aims to provide a secure investment platform for those who have been rugged in the past. Our mission is to offer a safe-haven for investors by providing reflections in USDT, allowing them to invest with confidence.

As an early-stage project, we are working hard behind the scenes to develop the Insurify Finance token and Dapp. Our team is committed to creating a user-friendly platform that is both accessible and secure. We understand the importance of transparency and will strive to create an open and honest platform that meets the needs of all investors.

We are excited to share our vision and roadmap with you, and we look forward to your support as we work to launch the Insurify Finance token and Dapp as soon as possible.

### Overview: Get Started Here

At Insurify Finance, we're on a mission to provide a safe and secure investment platform for those who have been affected by rug pulls and scams. We believe that everyone deserves a second chance, and we're here to provide it. Here's what you need to know to get started:

We provide a safe-haven for rug-pull victims, offering payouts in either USDT or our local token.

Our team is composed of some of the most experienced individuals in the DeFi space, who have come together to create a revolutionary crypto project.

We're highly community-driven and welcome feedback and interaction through our social media and community-driven voting system.

Our investment platform is transparent and accessible, offering coverage on investment for whitelisted and approved projects, opportunities for projects to acquire blockchain data through us, and community votes and proposals.

We also offer partnerships with various projects and data requests from institutions and individuals.

We understand the frustration of entrusting your funds to a team and having them run away with your hard-earned money. That's why we're committed to creating a secure and trustworthy investment platform that meets the needs of all investors. We're excited to share our vision and roadmap with you and look forward to your support as we continue to develop the Insurify Finance token and Dapp.

### Insurify: The Basics

Why have we built this?

Insurance originated in the past, when communities pooled their resources to protect each other from the risks they all faced. The more participants in the pool, the better, because the numbers become more reliable. However, because it is a trust-based system, this solution is not scalable. As a result, traditional insurance businesses were established.

With the unexpected rise of scams in DeFi, we realized we could combine our understanding of the insurance industry with our love for decentralized technology. We noticed that we could create a secure area in a scalable space where users only have to trust the technology, not everyone in it.

The aim is to provide our members with more simple, transparent, accessible, and affordable financial protection against their risks.

What is Insurify Finance?

Insurify Finance is a decentralised insurance alternative. By creating a risk-sharing pool using blockchain technology we give individuals sovereignty back over their assets. The platform is multi-chain and built on the Ethereum Smart Chain. It allows anyone to join and purchase insurance. Users can also participate in a type of governance, which encourages involvement.

Where is our community?

We enjoy hearing from our community members and answering their queries. The following social media channels are used by our development team and community members:

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\$IF Token

Our token

Why do you need a token?

Our token acts as a currency to be able to purchase coverage / be apart of our governance and benefit from added token utility through partnerships. Our token acts as an asset based on the Binance Smart Chain which is subject to a change in its value ( As is standard with every Crypto token on the blockchain ).

How to purchase

\$IF can be purchased via our Dapp ( +++++ ) or via Uniswap Swap at ( +++++ ) using a wallet such as Metamask or Trust Wallet.

Buying \$IF Token

Buying Coverage

How do I purchase \$IF?

Users with a Metamask account can purchase \$IF using the application interface.

We've simplified the procedure as much as possible:

Choose which whitelisted smart contract address you'd like Insurance for.

IF Amount, Currency (USDT or IF), and IF Period must all be specified.

Using Metamask, generate a quote and complete the transaction.

You're now protected!

IF can be purchased using ETH or USDT

If you pay in ETH or USDT, the system will automatically convert your contribution to \$IF in the background and then utilize that IF to buy insurance right away.

Buying coverage in \$IF will adhere to benefits such as discounted prices for coverage and added token utility through partnerships such as staking.

Will I still be covered if I buy multiple plans for assets stored in one wallet?

No, if you purchase a single policy from your whitelisted account to cover assets distributed from numerous wallets and experience a loss of cash, you not will be covered.

For Protocol coverage, along with a lot of other factors, your total loss must be at least 90% or higher (A pull of liquidity). As a result, you can submit for each wallet, together with the Claim ID, to show your loss of funds. Your Proofs of Loss for your wallets, as well as the Claims ID connected with your submission, will be viewable by claim assessors.

How is the policy price calculated?

The price for the policy is entirely driven by the risk rating percentage of the asset you would like to be insured for. Insurance pricing is also calculated from the sum of investment you would like insured and for a specific time period ( Singular Coverage )

Holding \$IF

What if I lose money two days before my protection expires? Do I have to endure the 48-hour Protocol Cover cool-down period?

In order to hold coverage for your assets, you would need to purchase coverage for a specified time frame on our Dapp.

You can still file a claim for a material loss of funds that occurred during the policy's coverage period. IF Holders have up to 14 days after their coverage expires to file a claim. Claims cannot be filed after that period has passed.

NOTE: losses that occur after the policy's expiration date are not covered. A claim can only be filed for a loss that happened while the insurance policy was in effect.

Is it possible to sell or transfer coverage that I no longer need to someone else?

No, Insurify Finance does not allow policyholders to transfer their insurance coverage.

How long does the Claims Assessment process take?

The Claims Assessment procedure is heavily influenced by demand and the number of persons that have been affected. However, we attempt to evaluate and address the claims within 48 hours after the said claim is submitted.

How is the outcome of a claim determined?

Claim Assessors will operate as judges, with our Claim Assessors deciding the outcome on each claim.

See the Documents page for further details.

When is a claim's loss of funds (in USDT or IF) determined?

When a \$IF holder suffers a substantial loss meeting the payout requirements

They have the option to file a claim. Claims Assessors will interegate a claim and decide on whether it fulfils the standards provided in the applicable cover wording throughout the Claims Assessment procedure.

When Claims Assessors discuss the value of the lost funds, they refer to the value of the liquidity just before the rug took place.

The cover holder will get a payout if a claim payout is authorised through the Claims Assessment process. ( Note: The payout shall be in the currency the user had initially purchased coverage for. This is mainly applicable for singular coverage )

See the section on for further details.

#### Risk Assessment Process

The risk assessment process takes into account a variety of factors when deeming an asset to be low/medium/high risk.

The factors that come into play are as follows :

The network upon which the asset resides on.

The overall liquidity of said asset.

The community and team behind said asset.

The tokenomics and business model of said asset.

The roadmap and whitepaper of said asset.

After all the above aspects have been covered and thoroughly checked, we will provide a risk rating for the asset deeming it to be low, medium or high risk. From then on we can provide the cost and requirements to be covered for the asset in question.

#### Audits and security proofing

As of writing this article, no Audits have been made as of yet. We have plans to have our contracts audited by trusted auditing firms. The Auditing process shall commence in June.

As an insurance protocol, it is our main priority to have every line of code thoroughly proofed to scan for any possible exploits or shortcomings there might be. Multiple assigned and highly experienced team members along with auditing firms shall hold various proofing sessions for not only our smart contract but also for our Decentralized application. As a project we will not settle for anything less than exceptional in every single regard.

#### Participation and Governance

## A community driven system

We want Insurify to be community driven. This means an active forum and voting system on decisions for the protocol shall be held. Users who hold our token will have a say in Insurify's future endeavors.

### Insurify Governance forum

The governance forum will be a hub where a vast variety of topics can be discussed by the community. This will not only improve and promote user social interaction but will also be a place where our users can share their experiences regarding fraudulent tokens and 'Rugpulls' they have come across in the past.

### Insurify community vote

The community voting system is essential for what type of approach we are taking as a project. We believe that the very users who choose to use our services should have a say on which direction the project is heading to a certain extent. The polls could vary from trivial matters to major verdicts. The core team reserves the right to edit or change a poll after its been submitted if new circumstances regarding the matter arise or for any other valid reason.

## References & Terminology

Here you can review the Defined Terms, Multi-sig Participants, and Formulas.

### Defined Terms

**Advisory Board** | A three-member panel made up of members of the founding team as well as additional technical/industry experts who offer technical guidance to the Insurify Team and, in emergency situations, can execute critical responsibilities.

**Claim** | When a material loss occurs, a user may request to have their case reviewed; this is only a request to have a case reviewed and does not ensure a reimbursement. The Claims Assessment process applies to all claims.

**Claims Assessment** | A process between members holding cover who claim a material loss and our Team acting as Claims assessors A 48-hour cool-down interval begins after a Rug event occurs to allow our protocol or custodian to respond to loss events. Following the cool-down period, Claims Assessors discuss each claim and evaluate it based on a variety

of factors. Members can submit a Dispute for review, but the Claims Assessors use their discretion in the voting process. All claim outcomes are final.

**Buffering Period** | The assessors for claims at Insurify have a period of 48 hours to review each individual case after it has been requested by a user. This is known as the Buffering Period

Treasury | The treasury is a pool of funds collected by the protocol to ensure sustainability. The funds inside the treasury will be re-invested into yield bearing low risk projects.

Risk Assessment | The process in which the team assesses assets and tokens based on a variety of factors that will determine the overall risk rating of said asset.

Data request | We offer institutions or individuals the option to request data that we extracted from the blockchain for their own use in exchange for a sum of capital.

## Audits and KYC

### Insurify Audits and KYC

#### Audits

As of the writing this article, no Audits have been made yet. We have plans to have our contracts audited by trusted auditing firms. The Auditing process shall commence in May.

#### KYC

As of writing this article, The team have not gone through a KYC process. However, we intend to internally KYC with a trusted KYC firm to further provide our users with a sense of safety and protection.

## ROADMAP



### How to Submit an Asset

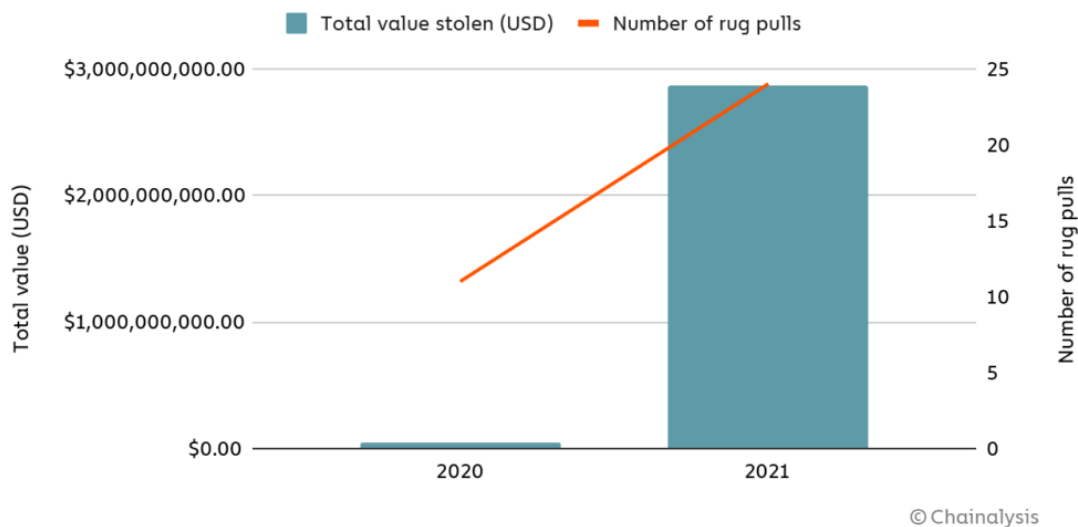
Outlines of the various ways in which it is possible to submit an asset for Insurify to review.

#### Submitting an Asset

Any user who has purchased singular coverage at least once or holds a membership with us has the power to submit an asset for review through our Dapp. This will allow users to have a chance for their favorite project to be listed up for coverage. This correlates with our community centered mindset in which we want to hear and receive feedback from our users



## Total cryptocurrency value stolen in rug pulls versus number of rug pulls, 2020 vs. 2021



### How to Buy Coverage

Everything a member needs to know in order to buy coverage

### Benefits of having coverage

While DeFi as a sector is on the uprise, the amount of Rug-pulls and scam tokens as of recent times has become unacceptable. Buying coverage for your assets is the best way to safe guard your initial investment and reduce the amount of risk when approaching riskier assets.

### Chain Analysis

#### What Factors to Think About When Buying Coverage

Once you've decided the assets you'd like to insure, take into account the following factors:

How long do you need to be covered? Our cover policy's minimum and maximum durations are 7 and 365 days, respectively.

What is the ideal payment denomination for you?

Which currency do you want to pay for your policy with? When purchasing a cover policy, you have the option of paying in USDT or ISR. Think about which one you'd like to use for payment. ( The payment method used for coverage shall be the same method we shall use to pay out claims )

NOTE: Should a loss event occur and the claim is Accepted by Claims Assessors, funds may take up to 48 hours to be distributed.

## Purchasing Insurify Coverage

To acquire asset/token coverage, you'll need to do the following:

Enter the address of the token for which you'd need coverage.

For your coverage, specify the amount, time period, and currency (ISR or USDT) (Please note that the currency you purchase coverage with is the currency you shall be paid out in).

Create a quotation

Coverage can be purchased using ISR or USDT by approving a transaction through your Meta Mask wallet/ etc.

After Coverage has been bought, the total amount in ISR will be put into the treasury where 50% of the reserved ISR for purchasing coverage MAY be staked after it has been filed.

## How to File a Claim

Everything a member needs to know in order to file a claim.

## When to File a Claim

If you believe your financial loss qualifies as a qualified material loss due to theft, you can file a claim. Afterwards, the claim will go through the claims assessment procedure.

## Limit on Claims filed per Cover Policy

When you're ready to file a claim, be check our coverage policies to be sure the loss qualifies for a reimbursement.

The Two Possible outcomes for claims are:

If Claims Assessors approve your claim, you will receive a payout in BUSD or RGMT for the loss. ( Based on what you had originally payed in )

If your claim is dismissed by Claims Assessors, You will not receive a payout, however for each denied case, there is an option to dispute the decision if you think that it was wrongly assessed. The dispute review shall be assigned to a new assessor.

## How to File a Claim

You can file a claim at [app.insurify.finance](https://app.insurify.finance). At the top of the landing page, you'll see the following menu bar:

( WIP )

## Understanding Insurify Finance

## Cover Pricing

The pricing for coverage is completely determined on the risk assessment in of the asset and the coverage period and amount the user would like coverage for.

All the relevant information regarding pricing for singular coverage will be displayed in the Dapp alongside the asset you are requesting coverage for.

Insurify reserves the right to modify coverage pricing based on our project's overall treasury and holdings in order to adhere to sustainability.

## Capacity Limit

The quantity of coverage offered on specific risks determines the capacity restrictions. These exist to protect Insurify as a whole from becoming overly reliant on a single risk and becoming unsustainable.

There are two restrictions:

Singular Risk Limit: Depends on the amount of money you're willing to risk on a specific asset.

Global Capacity Limit: Depending on Insurify's total treasury assets.

When determining Coverage, both Limits are taken into account.

## Claim Submissions

The very first stage in the claims process is for a member to file a claim. If the claim is accepted a %percentage% calculated by the network and token will be deducted and the initial deposit minus %percentage% will returned, otherwise there will be a 48 hour window after the initial claim has been made where a member can dispute the claim for one time only. If the dispute is also rejected you will only have one claim left without a second dispute.

You can read more about how to file a claim in the How to File a Claim section.

## Claims Resolution

If a claim is approved, the Cover Amount minus the percent withheld will be paid to the Cover Holder's address, cover will be ceased, and the deposit will be released once the claim decision is finalised.

If the liquidity pool has insufficient cash, claim payment will be attempted again in 24 hours. This procedure continues for 60 days, after which it is considered that there will never be enough funds, and the claim is abandoned.

If the claim is denied, users have the option to file a dispute. If the dispute also gets rejected, the case is over and no further reviews will be held.

## Asset optimization

## Current investments and their status

As of writing this article, Insurify has no ongoing investments or holdings however in order to make sure there is sufficient cash available, Insurify will be using its assets to farm stable coins, to reduce the risk of running into cash shortages.

## Governance

An initiative by the people, for the people

Here at Insurify, we value our users and clients very highly. Without individuals believing in our vision or enjoying our services as a whole, we would cease to exist as a protocol. Therefore we believe it is only fair the your voices are heard, from the smallest fish to the largest whales, everyone should have an equal say.

We aim to make it a priority to engage with our community as much as possible through all of our social platforms. We have established both a governance forum and voting system in order to give a certain amount of power back to the masses.

Any and all issues or questions regarding our services should be communicated in our Telegram and or Discord channels.

## \$IF Token

### Token Model

\$IF can be purchased via our Dapp ( +++++ ) or via Uniswap Swap at ( +++++ ) using a wallet such as Metamask

Insurify Finance employs a fixed token supply of 10 million.

IF will be held on the Ethereum Chain.

\$IF is the token name.

There will be 0% Tax for both buys and sells.