

DART

Digital Assets Risk and Trustworthiness Assessment



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PROJECT INFORMATION

Nsure Network

Project Category: DeFi Protocol

Official Website: <https://nsure.network/#/home>

Blockchain/Platform: Polkadot and Polygon.

Brief Description: Inspired by Lloyd's of London, Nsure Network is a permissionless platform for anyone who wants to purchase coverage. It is an open insurance platform for Open Finance, serving as a marketplace to trade insurance risks, where premiums are determined by a dynamic pricing model.

Prelude: This review presents the risk factors associated with the given project and provides an analysis and respective overall risk rating as per a prescribed methodology.



TEAM COMPOSITION

The Nsure Network team is comprised of the following individuals:

Vincent Bauwens:

Vincent, a marketing professional, holds a Master of Science degree in Finance and Business Engineering. With over 5 years of expertise in marketing, business development, and early-stage investments within the blockchain industry, he is a co-founder of multiple companies and e-commerce brands, currently managing a marketing agency.

Jessie Wang:

Jessie specializes in Insurance Model Design & Communication, holding a degree in Actuarial Science and earning certification as a Fellow of the Casualty Actuarial Society (FCAS). Before her current role, Jessie served as a Product Manager at Allianz for over 2 years, overseeing insurance products in the Hong Kong and Singapore markets. Prior to that, she spent approximately 3 years with the Aon Analytic Team, gaining extensive expertise in actuarial science and catastrophe analysis.

Gary Lattanzi:

Gary, a partnerships and operations professional, is an expert in International Business Trading and Development with a wealth of experience and an extensive background in Venture Capital. He serves as an analyst for various token funds. Currently specializing in Crypto Data Analytics at the intersection of AI and blockchain, Gary provides strategic consulting to HTF startups and has collaborated with the Italian Undersecretary of State for the Ministry of Economic Development.

Anne Shuai:

Anne is the UI Designer, and was formerly responsible for UI designs at Palm Entertainment Xuan Dong Information Technology Co., Ltd. Anne has extensive experience managing UI design features for tech firms and digital applications.

Aaron Fang:

Aaron is a full-stack developer and is also a master of the Golang language, proficient in JS, TS, Dart, and OC. He has a deep understanding of MCV, MVVM, and KVO. Aaron is engaged in the development of blockchain wallets, exchanges, and cross-platform applications. He was previously involved in mid- and back-end development of IM social software in Javascript and iOS for prominent IT corporations.

TEAM

The Nsure Network team structure

In addition to the individuals mentioned above, the following individual was identified as being an advisor to the project, Jeff (Pablo) R., who has been working with the project since four years and possesses experience working in a US national research lab, a business background with a listed company in China, and a blockchain background with top crypto VCs, where he was involved in investment, incubation, and acceleration worldwide.

The Nsure Network supporters

Based Ventures, Mechanism Capital, GenBlock Capital, AU21 CAPITAL, SIGNAL VENTURES, 3Commas, and Caballeros Capital.

The Nsure Network connections

The Nsure network has a number of partners, including the OASIS Foundation, BoringDAO, Chainlink, 88mph, AscendEX, Huobi Global, Web3 Foundation, and Polygonscan.

The Nsure Network concerns

The educational backgrounds, expertise, and experience of team members like Vincent Bauwens, Jessie Wang, Gary Lattanzi, Anne Shuai, and Aaron Fang are outlined, but there's no mention of specific sources or evidence to verify these claims. While the information provided seems credible, without corroborating evidence, it's challenging to ascertain its accuracy. The Nsure network lists several backers and partners, including Based Ventures, Mechanism Capital, GenBlock Capital, and others. Similarly, partnerships with organizations like the OASIS Foundation, BoringDAO, and Chainlink are mentioned. However, without verifiable sources or documentation confirming these partnerships, their validity cannot be fully established. The mention of the Nsure Network's involvement in the "Nsure Network Gradual Launch on Polygon: Underwriter Module Release" provides some insight into the project's history. However, without independent verification or documentation, it's challenging to confirm the accuracy and extent of the project's involvement in this initiative. While the information provided about the Nsure network team members, supporters, partners, and its activities seems credible, the lack of verifiable sources or documentation for certain aspects of the project lowers the fidelity of the project's verifiability.

GITHUB & CODE QUALITY

The Nsure network's presence on GitHub indicates some level of openness and transparency; however, the lack of activity, commits, and community engagement raises concerns about the project's current status and development trajectory. Additionally, the quality and comprehensiveness of the documentation are unknown, making it difficult to assess the project's readiness for adoption and contribution.

SOCIAL MEDIA & COMMUNITY

Community size and activity

The Nsure Network's Twitter account has a relatively large following of 6.5K followers. However, the low engagement metrics, such as low reposts, comments, and likes on posts, indicate a potential lack of active participation or interest within the community. Despite having 1001 members, the Discord server is reported to be inactive. This suggests a lack of ongoing engagement or communication within the community through this platform. The Telegram community boasts a sizable membership of 3048 members, and the presence of 75 pinned messages suggests some level of activity. However, the existence of scam reports and disclaimers from the admin raises concerns about the trustworthiness of the community and the potential presence of fraudulent activities. With 240 followers and a good number of published articles, the Nsure Network's Medium account indicates efforts to communicate with the community through informative content.

Quality of interactions

The presence of scam reports and disclaimers in the Telegram community indicates potential trust issues and fraudulent activities within the community. This could lead to a lack of confidence among community members and hinder genuine interactions with the team. The low engagement metrics on Twitter may suggest limited interaction between the team and community members. This lack of engagement could lead to decreased trust and a sense of disconnect within the community.

Red Flags and Risks

The existence of scam reports within the Telegram community raises significant red flags regarding the trustworthiness of the project and the potential risk of fraudulent activities. These reports should be addressed promptly and transparently by the project team to maintain the community's trust and credibility. An inactive Discord server could indicate a lack of community engagement efforts or communication from the team. It also creates an opportunity for scammers to exploit community members without active moderation or oversight. Low engagement metrics across social media platforms may indicate a lack of genuine interest or involvement within the community. This could make community members more susceptible to fraudulent schemes or misinformation propagated by malicious actors.

BUSINESS MODEL

The Nsure Network's business model addresses a significant need in the DeFi sector by providing decentralized insurance coverage. By leveraging smart contracts and oracles, Nsure eliminates unequal judgments and provides a transparent and efficient insurance marketplace. The use of a Capital Pool ensures sufficient liquidity to back insurance risks, and the implementation of a 3-phase crowd voting mechanism enhances professionalism in claims handling. Overall, the business model appears robust, offering a decentralized solution to insurance needs in the DeFi space.

The value proposition to users lies in the ability to obtain decentralized insurance coverage for risks associated with DeFi protocols. Users can purchase insurance contracts using various cryptocurrencies and participate in the governance of the network through NsureDAO. Additionally, Nsure holders can stake tokens to earn premiums and participate in profit pool rewards, incentivizing community engagement and participation.

The Nsure Network has outlined a clear roadmap for development, with milestones including the release of MVP, mainnet launch, and expansion to the multichain ecosystem. By providing decentralized insurance solutions, the project has the potential to attract users seeking risk mitigation in the rapidly growing DeFi sector. Profitability can be achieved through premiums collected from insurance contracts, as well as through value accrual mechanisms such as token burns and surplus pool utilization.

The project's roadmap provides a clear outline of its development milestones and expansion plans. By focusing on product development, community governance, and ecosystem growth, the Nsure Network aims to establish itself as a leading provider of decentralized insurance solutions in the DeFi space. Financial planning appears sound, with mechanisms in place to ensure sufficient capital backing for insurance risks and to distribute profits to stakeholders through NsureDAO.

CONCLUSION AND SCORE

Conclusion

After a thorough evaluation of the Nsure Network, it is evident that the project possesses notable strengths in its robust business model, experienced team members, and clear roadmap for development. The project addresses a significant need in the DeFi sector by providing decentralized insurance coverage, leveraging smart contracts and oracles to ensure transparency and efficiency.

The team's expertise, particularly in marketing, insurance model design, international business trading, UI design, and full-stack development, adds credibility to the project and enhances its potential for success. Additionally, partnerships with reputable organizations and backers further validate the project's value proposition and growth potential.

However, there are areas for improvement, particularly in community engagement and code quality. The project's social media and community presence, while sizable, show signs of inactivity and potential trust issues, which could impact user adoption and community trust. Furthermore, unverified partnerships, the credibility of team members' backgrounds, and the lack of activity and documentation on GitHub raise concerns about the project's development progress and transparency.

Score

As per the information detailed throughout the prior sections, the Nsure Network falls into the **Moderate Risk** category. While the project demonstrates promising strengths, potential investors or users should proceed with caution and closely monitor developments, especially improvements in community engagement and code quality. Continued due diligence and staying updated with the project's official communications are essential for making informed decisions about involvement with the Nsure Network.

CONTACT US

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[Discord Community](#)



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TEAM