

# DART

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## Digital Assets Risk and Trustworthiness Assessment

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# PROJECT INFORMATION

## InsureDAO

**Project Category:** Decentralized Insurance Protocol

**Official Website:** <https://www.insuredao.fi/>

**Blockchain/Platform:** Astar Network, Ethereum, Arbitrum, Optimism

**Brief Description:** InsureDAO is a decentralized insurance protocol offering customizable, permissionless insurance for DeFi projects and users. It enables the creation and underwriting of insurance pools covering risks like smart contract hacks. Governed by token holders, the platform promotes risk diversification and provides competitive yields for liquidity providers, enhancing security and resilience in the DeFi ecosystem.

**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 InsureDAO team is comprised of the following individuals:

**Kohshi Shiba, Founder and Developer**

Kohshi was responsible for the overall development and technical leadership of InsureDAO up until 2023 when he appears to have ceased partaking in this role.

**Shun Oikawa, Co-founder and Lead Developer**

Shun drives the core technical development and leads the protocol's architectural design.

**Rubio Kishigami, Co-founder and Business Development Lead**

Rubio manages strategic partnerships and growth initiatives for the platform.

**Motoki Takahashi, Co-founder and Marketing Lead**

Motoki was responsible for overseeing the marketing strategies and public outreach efforts for InsureDAO up until his departure during 2022.

**Yuji Yamaguchi, Frontend Developer**

Yuji handles the user interface and frontend integration of the platform.

**Hiroki Kitano (Hirory), Researcher**

Hiroki contributes to the protocol's innovation by conducting research on decentralized insurance and DeFi.

**Taishi Sato, Product Lead**

Taishi led the development and management of InsureDAO's product offerings, ensuring alignment with market needs and also departed from the organization in 2023.

**Yamapyblack, Senior Smart Contracts Developer**

Yamapyblack is responsible for designing and implementing secure smart contracts.

**Ryota Yamaguchi, Smart Contracts Developer**

Ryota works on developing and optimizing the smart contracts that power InsureDAO's functionality.

# TEAM

## The InsureDAO team structure

The InsureDAO team consists of founders leading development, business, and marketing, supported by specialists in frontend development, smart contracts, and research. The team is structured with a strong focus on technical leadership and product innovation. Together, they drive strategic growth and enhance the protocol's functionality, however, it is important to note that as per information indicating that some of the core members have parted ways with the rest of the project, it is unclear which members are still active.

The InsureDAO has no project advisor mentioned/listed on the project official website.

## The InsureDAO supporters

ArkStream Capital, Exnetwork Capital, Faculty Capital, LD Capital, GENBLOCK CAPITAL, OSAZ, hello CAPITAL, NGC ventures, HONEY DAO, INFINITY VENTURES CRYPTO, Far East Blockchain, Integral, and Fracton.

## The InsureDAO connections

TOKEMAK, LIXIR, BoringDAO, Divergence, Idle, DFX, Sentinel, and Pessimistic.

## The InsureDAO concerns

The team members are identified by name, and some have their professional profiles linked socials, however, there is still a noticeable lack of detailed biographies that outline their educational backgrounds and previous work experience. The absence of these details makes it harder to fully gauge the extent of their industry experience or past accomplishments. However, the fact that the team is publicly known and actively engaged with the community through various channels shows a level of transparency. The team is clearly contributing to the development and growth of InsureDAO, with key roles in development, business strategy, and marketing.

While the team is publicly known and engaged with the community, the lack of comprehensive professional backgrounds for the core team members leaves some ambiguity regarding their full level of experience and qualifications.

# GITHUB & CODE QUALITY

InsureDAO's open-source status on GitHub is public, which means the code is accessible for anyone to review or contribute to, promoting transparency in the project's development. With 16 repositories and a healthy number of contributors, the project appears to have been active in the past, since the last commits were noted to have been made during 2023, and no recent commits were identified in the repos, and indicates development stagnation, or even cessation of any work since the last updates were made in 2023. The quality of the documentation does stand out, providing clear guidance for other developers or contributors to engage with the project effectively. The use of JavaScript, Solidity, TypeScript, and Python indicates the team is utilizing widely accepted languages and practices, particularly suited to the DeFi space.

InsureDAO is allegedly audited and verified by: Quantastamp, PeckShield, SOLIDIFIED, code4rena, and Immunefi. A subsequent inspection for InsureDAO in these above-mentioned security/audit firms did not yield any results for the project.

# SOCIAL MEDIA & COMMUNITY

## Community size and activity

The InsureDAO community demonstrates varying levels of size and activity depending on the platform. On X (formerly known as Twitter), the project has garnered approximately 13,000 followers, but despite this relatively large number, engagement with posts remains low, with few reposts, likes, or comments. This lack of interaction is further compounded by the fact that the last post was made in 2023, signaling a lack of ongoing content or updates. On Medium, the project has around 800 followers, but while the platform features well-composed articles, the engagement fluctuates significantly. Discord, with about 4,000 members, shows a somewhat more active user base, although the level of participation and interaction remains moderate.

## Quality of interactions

The quality of interactions within the InsureDAO community also varies across platforms. On X, despite a sizable following, the lack of engagement with posts suggests that community members are not actively participating or discussing the project's updates, which may indicate limited interest or outreach. Medium posts, although well-written, often experience inconsistent levels of engagement, ranging from no responses to a significant number of claps and comments, raising questions about the authenticity or consistency of the interaction. On Discord, while there is a moderate level of activity among users, the response time from administrators is slower than ideal, which can cause frustration for users seeking prompt support or information, potentially affecting the overall community experience.

## Red Flags and Risks

Several red flags and risks emerge from InsureDAO's current community structure and platform presence. The absence of official channels on widely used platforms like Telegram, Reddit, and LinkedIn is concerning, as it creates an opportunity for bad actors to impersonate the project, posing potential security threats to users. This lack of presence on key communication platforms not only limits engagement but also increases the vulnerability of the community to scams. Additionally, the declining activity on X and delayed responses on Discord could undermine trust in the project's responsiveness and long-term viability, further impacting community trust and engagement.

# BUSINESS MODEL

InsureDAO operates on a peer-to-pool insurance market model on Ethereum, allowing users to create, purchase, and underwrite insurance policies without requiring KYC. By separating each insurance pool, the protocol reduces risk contagion—meaning that payouts from one pool won't affect others. The dynamic pricing model adjusts risks and premiums based on market factors like supply and demand, ensuring a balanced approach to pricing. Additionally, the protocol incentivizes liquidity providers with token rewards, and it plans to introduce a lending feature that would allow users to borrow liquidity by collateralizing INSURE tokens. This diversified model, built on a foundation of token rewards and risk-adjusted pricing, adds a layer of sustainability that could help maintain long-term growth.

InsureDAO offers users the ability to insure themselves against potential losses from issues related to smart contracts, such as hacks, bugs, or economic attacks. The insurance covers direct and even indirect losses through external protocols, offering comprehensive protection. Users can buy coverage by paying premiums in USDC, and in the event of a loss, they receive a payout after a 14-day grace period. Underwriters, on the other hand, can earn premiums by providing liquidity to the insurance pools. The ability to choose from single pools or index pools, with the latter offering higher returns due to leveraged risk, gives users flexibility in their participation. Overall, it provides a user-friendly, decentralized insurance option with opportunities to earn and hedge risk.

The project is designed to accommodate growth through several mechanisms. The use of dynamic pricing and a customizable risk index allows InsureDAO to cater to a wide range of protocols and participants, from conservative to high-risk. Token rewards are structured to encourage participation, and with plans for lending functionality, the platform adds even more utility to its native INSURE token. Protocols that partner with InsureDAO can leverage insurance to attract users and improve security while also offering bug bounty coverage. These features create a strong base for long-term growth by continuously engaging users and underwriters in the ecosystem.

InsureDAO has a clear token distribution and long-term strategy. Over a five-year period, 210 million INSURE tokens will be distributed to various stakeholders, including the community, team, investors, and treasuries. After the initial phase, permanent inflation will begin to maintain participation, but the project has built-in mechanisms like a buyback and burn strategy to control inflation and manage token supply. This reflects careful financial planning designed to avoid stagnation and ensure that the platform continues to attract new users, talent, and investment. The project's transparent token allocation and gradual vesting schedules also indicate a well-structured financial strategy focused on stability and sustainable growth.



# CONCLUSION AND SCORE

## Conclusion

Based on our comprehensive review, InsureDAO exhibits notable strengths in its robust business model, clear value proposition, and strong growth potential. The decentralized insurance protocol offers unique features, such as customizable insurance pools and dynamic pricing, which cater to the diverse needs of users in the DeFi space. The team's partnerships with reputable entities and a solid audit framework enhance trustworthiness if these can be clearly confirmed.

However, the project also has areas for improvement, particularly in community engagement and the clarity of its partnerships, as well as development transparency since no recent work was identified in their Github and raises questions regarding the project's current state. While InsureDAO has a decent social media presence, interaction levels could be enhanced to foster a more vibrant community, and the same is also noted as requiring updates given the complete in their X account stall in 2023. Furthermore, while the project lists numerous partnerships, greater transparency regarding formal agreements, community communication, and open-source development in their repositories would bolster confidence.

## Score

Due to the reasons above, InsureDAO has achieved two out of five stars. Potential investors and users should remain vigilant about the project's developments, particularly in addressing the highlighted areas. As always, it is crucial to conduct further research and stay updated with the project's official communications to make informed decisions.

# CONTACT US

<https://polkadot.antiscam.team/>

[contact@antiscam.team](mailto:contact@antiscam.team)

[Discord Community](#)



**ANTI·SCAM**  
**TEAM**