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

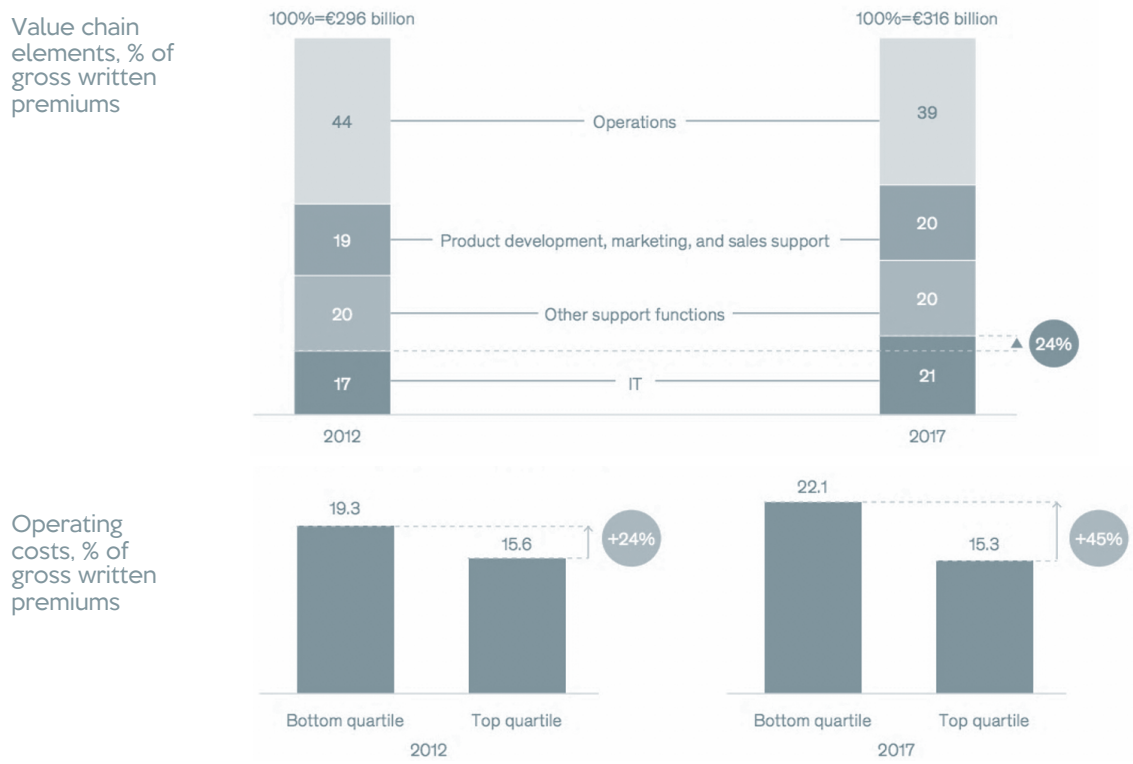
Bloated infrastructure with substantial operational costs.

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



Attacks of 2020

(that Bridge could have covered)

bZx Flash Attack

2/15/2020

Estimated Los: ~$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.

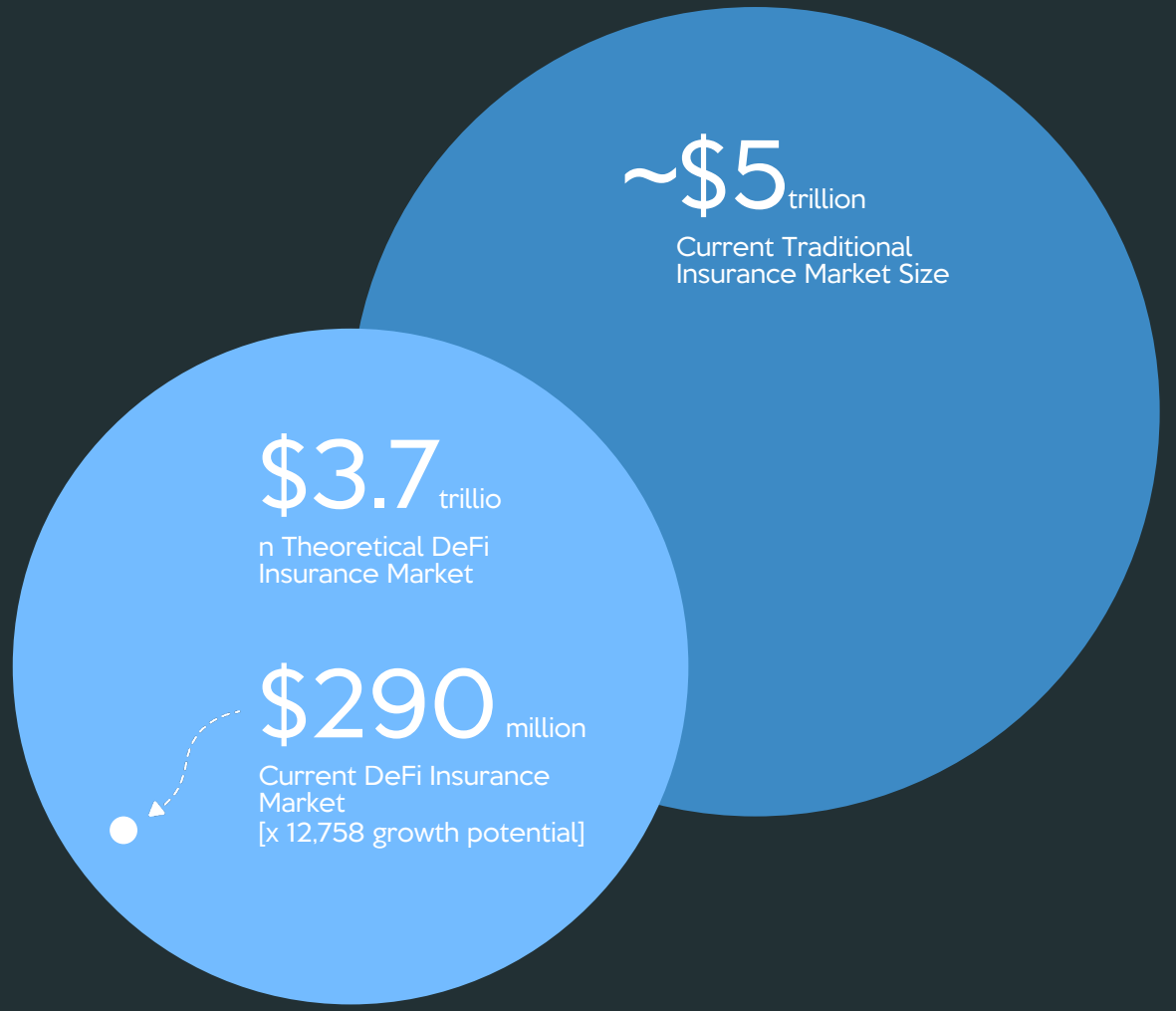
Bridge, in a nutshell.

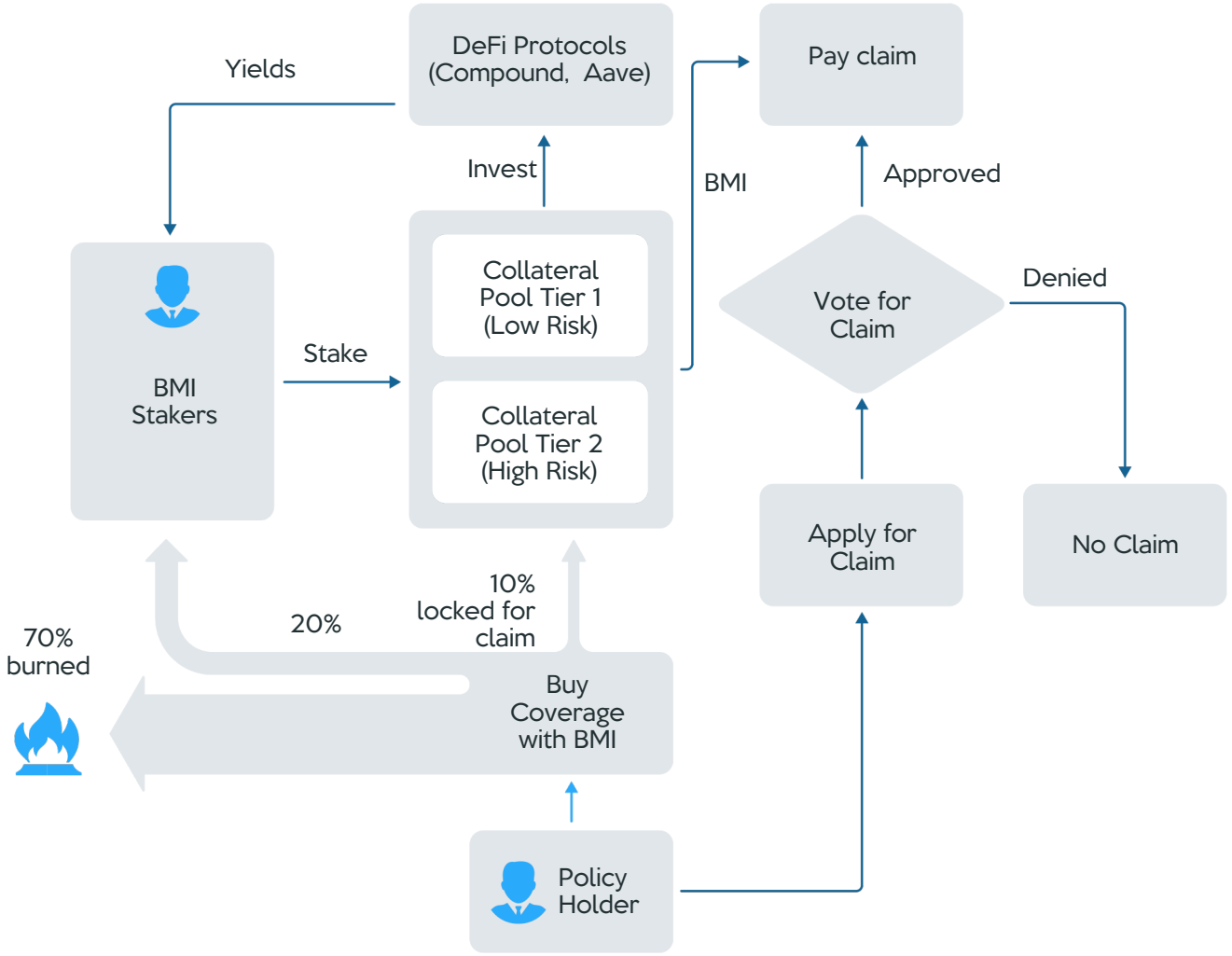
- Built on the **Polkadot** network.
- Users lock and stake BMI to provide insurance coverage for smart contracts, stablecoins and exchanges—stakers split profit and yields as a reward.
- Purchase coverage using BMI, DOT, ETH and USDT.
- Yields are paid to stakers and produced by using a portion of the coverage pools to invest across lending platforms, such as Aave, Curve, Kyber, and Akropolis.
- Yields earned in BMI are unlocked and claimable immediately.
- Price of coverage is determined by a *Dynamic Pricing Model* based on multiple risk factors.
- Coverage holders can place detailed claims easily on the Bridge App.
- *3-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.
- BMI tokens can be used to govern Bridge.

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.





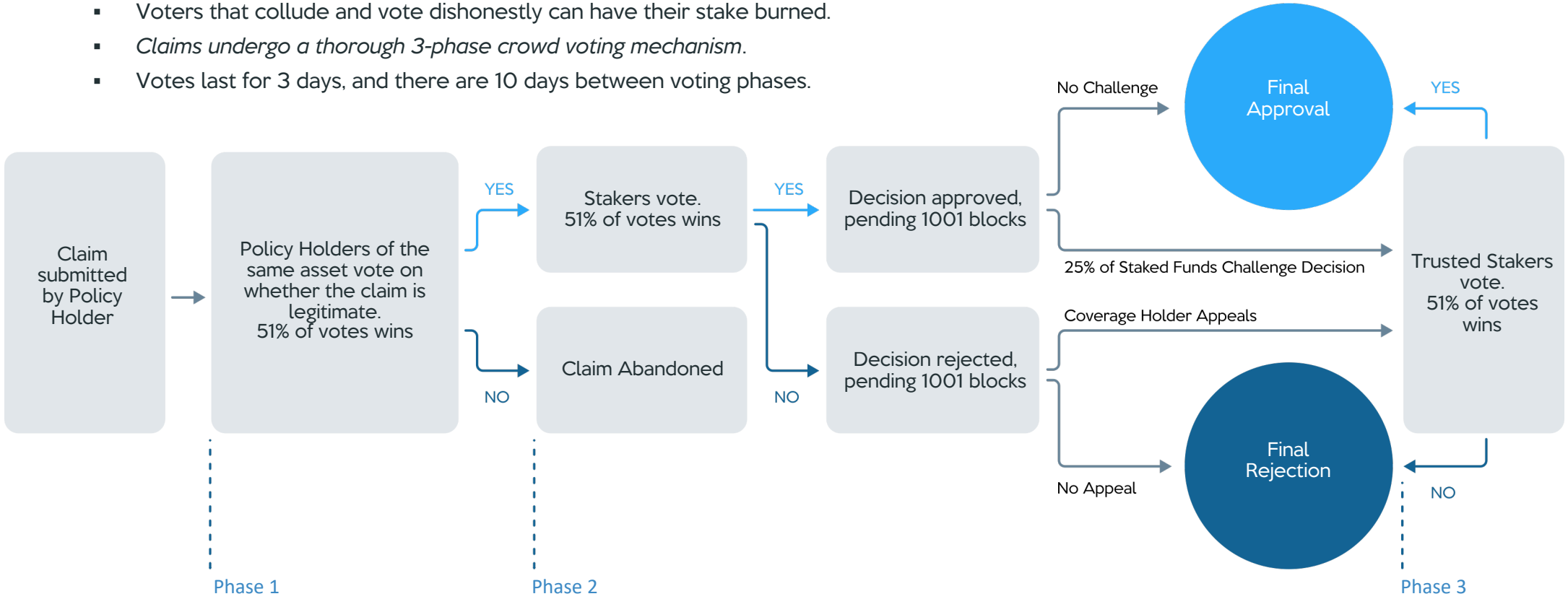
Token Flow

- When users buy insurance, the premium is converted to BMI and distributed: 70% is burned; 20% is given to stakers; 10% is locked to pay voters in the event of a claim.
- BMI holders can lock and stake their BMI in coverage pools for specific assets in exchange for profit sharing and yields.
- Newer assets are considered high-risk, and require $1 in their pool for every $1 of coverage being purchased.

Claims Assessment

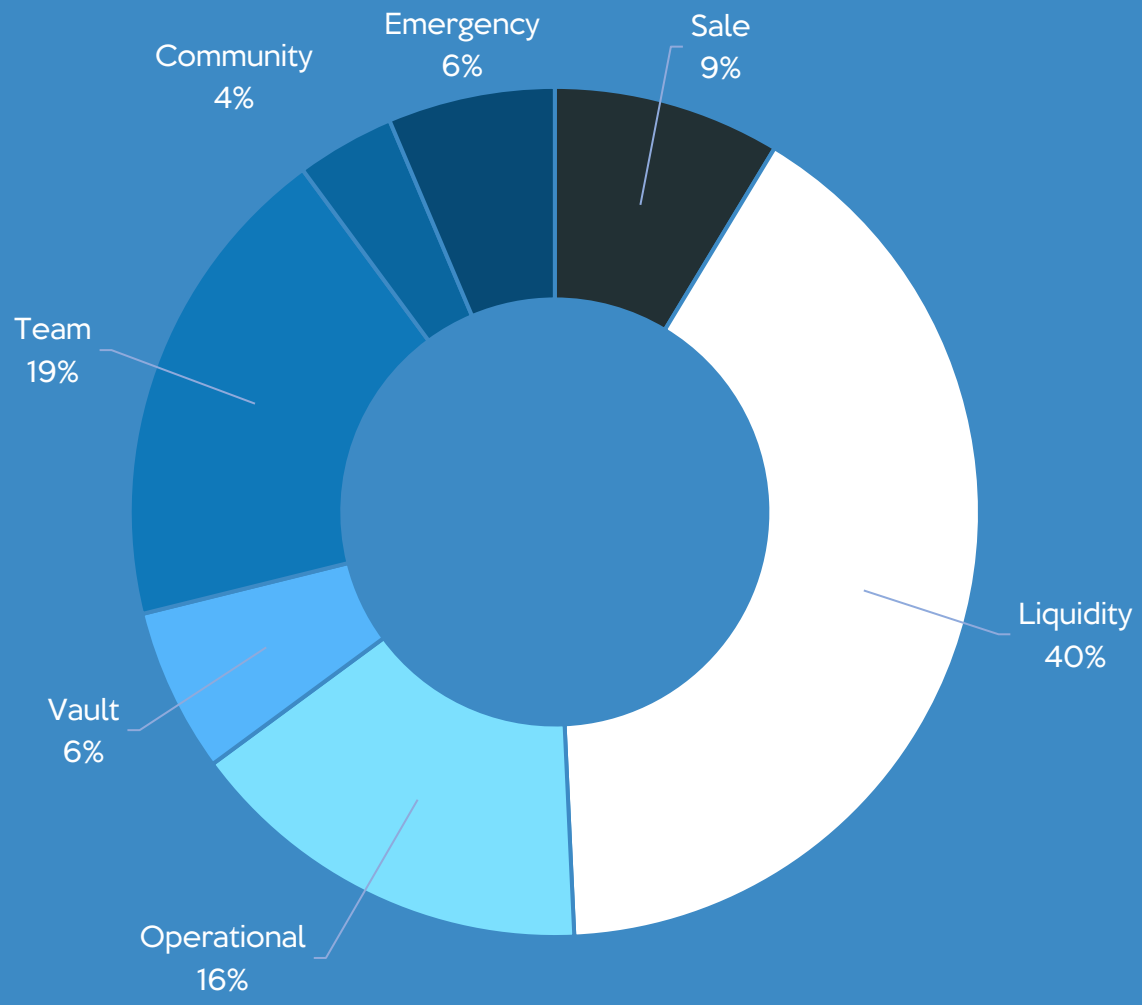
* Stablecoin coverage claims have no voting process, these claims are settled automatically and instantly.

- Place a claim easily using our App.
- Voters in the majority get rewarded, voters in the minority do not.
- 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.



Category	Bridge Mutual	Nexus Mutual (only serious competitor)
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

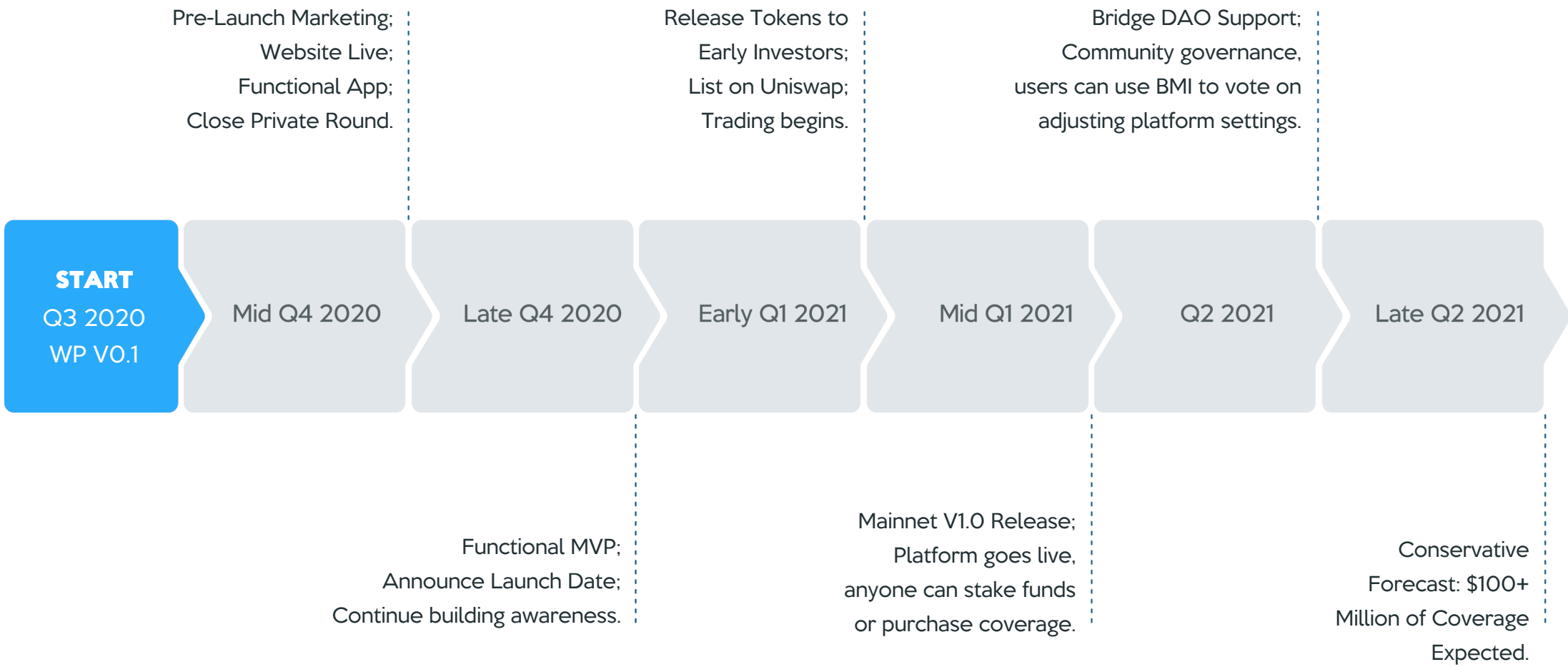
BMI Token Economics



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


Pre-Launch Marketing;
Website Live;
Functional App;
Close Private Round.
Release Tokens to
Early Investors;
List on Uniswap;
Trading begins.
Bridge DAO Support;
Community governance,
users can use BMI to vote on
adjusting platform settings.
START
Q3 2020
WP V0.1
Mid Q4 2020
Late Q4 2020
Early Q1 2021
Mid Q1 2021
Q2 2021
Late Q2 2021
Functional MVP;
Announce Launch Date;
Continue building awareness.
Mainnet V1.0 Release;
Platform goes live,
anyone can stake funds
or purchase coverage.
Conservative
Forecast: $100+
Million of Coverage
Expected.

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-Mogilians'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

Hartej Sawhey

Strategy & 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, Hosho, 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.

Roman Zakharuk

Development

- 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

Robert Collins

Insurance Model

- CEO of Crossbordr 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

Investors & Partners