

Plagued Protocols

What is it?

Plagued Protocols is something that has been created to lower the risk of consumers (minters) inside the Solana Ecosystem. Right now, all consumers hold 100% of the risk when minting new projects. The idea behind this is to create a more knowledgeable way to bring awareness when it comes to projects in general. Along with this Plague will create a service of risk ratings that will be brought into play when a project mints with any launch pad that has Plagued Protocols attached to it. A second service that is completely optional for both parties (Projects and Minters) will be insurance. These services will be explained below.

Plagued Risk Rating
What is it?

A risk rating by definition is: "The classification of risks and their impacts on the business in terms of reputation or economical damage to an organization or sector." Let's break this down into the NFT world and how its applied to projects. We at Plague will be using factual based information to assess projects and the risk they impose to its consumers (minters). We as an ecosystem have ever evolving set of standards that can cause a project to be very risky or not so risky with amount of information that is available to all, and we will be analysing this provide a non-judgemental risk rating.



*What makes you
all qualified?*

The founder of Plague runs Risk analysis on a daily basis at his Real-Life Job. He will be applying everything he has learned over the years and adopt a way to integrate this into the NFT Ecosystem and to the team.

How's it going to work?

Plague will develop a formalized way to analyse all projects in the same manner, making it fair to all projects. These ways will continue to evolve as the Ecosystem continues to grow and move forward. Some examples of analysis information being use may be things like, Roadmap reachability, innovation, people attached to the project, Twitter analysis, discord analysis, and much more. Remember this is an in-depth process, with careful calculations attached to all.

Insurance

What is it?

Plague will provide an insurance platform that is easily attachable to any launch in the current space. This insurance is a way to provide some extra security and lower the risk for all minters.

Projects providing this insurance will have a way to reduce the risk rating if too high under the advisement of our team. Please keep in mind this is completely optional for both parties.



How will it work for Projects?



Projects that are Minting on launch pads that have Plagued Protocols attached to them will receive a complimentary Risk Rating. This will be at no additional cost to the Project and will provide an additional service to its holders/minters. The risk rating received will lead into the option to provide its minters insurance, opting into the insurance will trigger a few things.

First: being based on the risk rating we will have a conversation about the amount of insurance we recommend providing reassurance to your future minters that you are a creditable project.

Second: funds held in escrow for the allotted time to provide this insurance to its holders (think of it as a % money back guarantee).

Third: Plague will handle all insurance transactions through the time of allotted of insurance.

How will it work for Minters?

People that are interested in minting a project that has insurance attached to it will have the option to select minting insurance for a small fee. This small fee is added into the overall mint price and sent to an insurance wallet controlled by Plague. A prompt will be available prior to minting to select insurance or not. This insurance provides a percentage of minting funds back to the minter (think of it as a % money back guarantee), that doesn't come without clause. The clause being, within the allotted insurance time any listing of the NFT will void insurance to help better protect the project.

How will Insurance transactions be handled?

Plague will have an exchange platform created where Minter will place the NFT into a slot and Insurer places the return funds in and trade is initiated. Insured funds are returned to the Minter and the NFT is returned to the Project. A review of the NFT being returned will be done prior to accepting the exchange to ensure that it wasn't attempted to be sold.

