



Bit Nest Investment Insurance Agreement Coverage Terms and Conditions (the “Cover Terms”)

Welcome to the BitNest Investment Insurance Plan. This agreement aims to provide BitNest platform users with protection against investment losses resulting from smart contract coding errors or unforeseen economic events. We are committed to safeguarding your investments through this insurance agreement, helping you invest with peace of mind.

Since BitNest's insurance services are executed automatically via smart contracts, the process is seamless and transparent, eliminating the need for dispute resolution clauses. All compensations are processed according to predefined rules, ensuring your rights are protected.

With BitNest's decentralized smart contract insurance system, you can invest confidently, knowing that each transaction occurs in a secure and reliable environment.

1. Coverage

1.1 Smart Contract Code Errors:

This insurance covers losses resulting from errors or defects in the smart contract code of the specified protocol, which cause the contract to be used in unintended ways, leading to financial losses for the insured.

1.2 Severe Unforeseen Economic Events:

If the insured's deposited funds are unexpectedly confiscated or seized due to sudden severe economic events, this insurance provides coverage for such incidents.

2. Premiums

2.1 The premium for this insurance plan is calculated based on the investment amount and investment period chosen by the insured. No actual additional payment is required from BitNest users for this insurance plan.

3. Exclusions

3.1 This insurance does not cover losses resulting from the following situations:

3.1.1 Non-EVM Chain Vulnerabilities:

Any events or losses caused by vulnerabilities in deployments of the specified protocol on non-Ethereum Virtual Machine (EVM) compatible chains.

3.1.2 Non-Protocol Errors:

Any events or losses resulting from phishing, private key security breaches, malware, miner behavior, etc., where the specified protocol continues to operate as intended.

3.1.3 Abuse of Protocol Purpose:

Any events or losses arising from deploying the specified protocol primarily to submit claims under this agreement rather than for actual use.

3.1.4 Events Outside Coverage Period:

Any events or losses occurring before the coverage period begins, or events with prior public disclosures or warnings.

4. Termination of Insurance

4.1 Claims Reaching Limit:

Once the cumulative compensation amount reaches the insured amount limit purchased by the insured, this insurance automatically terminates.

4.2 End of Coverage Period:

Participation in any BitNest investment product includes automatic free renewal of insurance services. Coverage ends when the insured's last investment in BitNest concludes as per the expected agreement and funds are returned to the designated account.

5. Governing Law

5.1 The interpretation and enforcement of this insurance agreement are governed by the applicable laws.

