



Claim Investigation Report

A. About this Document

This document presents the investigation and findings regarding the claim request submitted to InsurAce.io conducted and evaluated by the InsurAce.io Advisor Board.

B. Claim Request Details

This section presents the claim request details submitted by the applicant.

Claim ID	# 3 (BSC)
Requested Time	2022/03/03 3 02:57:08 SGT
Protocol	Beefy
Loss Event Time	2022/03/02
Loss Amount	2.5 BNB
Claim Amount	2.5 BNB
Claim Description Submitted by the Applicant	
Loss incurred on pftm-ftm lp smart contract. Overall deposited amount was approx. \$2200, loss of approx. \$1200(\$961 balance)	

C. Cover Details

This section presents the policy details purchased by the applicant.

Risk Type	Smart Contract Vulnerability
Protocol	Beefy
Cover Period	2022/02/12 00:58:45 – 2022/03/16 00:58:45 SGT
Cover Amount	5 BNB
Cover T&C	Smart Contract Vulnerability Cover Wording

D. Investigation and Findings

This section presents the investigation and root cause analysis conducted by the Advisory Board.

Incident Description and Root Cause Analysis

1. The cover owner claimed that he/she suffered a loss on pFTM-FTM LP with an overall value decrease of \$1200. The cover owner didn't provide any evidence or further information regarding this loss.
2. There is no reported exploit on Beefy Finance pFTM-FTM pool and smart contracts between the start time of this cover (2022/02/12 00:58:45 SGT) and the requested time of this claim (2022/03/03 3 02:57:08 SGT).
3. A public announcement was made requesting the claim applicant to send any evidence to prove his/her loss. However, nothing has been provided to date. (Deadline for applicant to submit proof is 2022/03/31). Therefore, it is not possible to verify the loss or conduct any further investigation regarding this claim.

Actual Loss Amount
No available information to verify
Actual Loss Event Time
No available information to verify
Others

E. Conclusion

This section presents the reference conclusion on claim acceptance as proposed by the Advisory Board.

Claim Advice	Reject without vote
Remarks	
<ol style="list-style-type: none"> 1. The cover owner claimed that a loss was incurred on pFTM-FTM LP with an overall value decrease of \$1200. He/she didn't provide any evidence or further information regarding this loss. 2. The claim applicant are required to submit the claim together with sufficient proof of loss during the cover period which is stated in the cover or within 15 days after the cover expires (Deadline for applicant to submit proof is 2022/03/31). A public announcement was made requesting the claim applicant to send relevant evidences and details. However, nothing has been provided by 2022/04/03. 3. There is no reported exploit on Beefy Finance pFTM-FTM pool and smart contracts between the start time of this cover (2022/02/12 00:58:45 SGT) and the requested time of this claim (2022/03/03 3 02:57:08 SGT). 4. Due to lack of evidence to conduct any further investigation regarding this claim and to verify the actual loss, this claim is rejected without the vote. <ul style="list-style-type: none"> <i># The claim request</i> <ul style="list-style-type: none"> • <i>without sufficient proof of loss; or</i> • <i>claimed on the same loss event which has been rejected by Advisory Board or Claim Assessor more than 3 times</i> <p><i>will be considered as Invalid Claim. Invalid Claim will be rejected without proceeding to the community voting.</i></p> <p><i>Reference: Claim Assessment Process</i></p> 5. The claim applicant is not eligible to submit another claim regarding this cover as the deadline for submission has expired. 	

