

Olympus DAO Launches a \$3.3M Bug Bounty Program On Immunefi Platform to Strengthen its Security

Singapore, January 6, 10am PT — [Olympus DAO](#), a company building decentralized reserve currency protocol based on the OHM token, today announces its bounty program with [Immunefi](#), the leading crypto bug bounty and security services platform protecting over \$100 billion in users' funds. The bug bounty program, with a focus on their smart contracts and app, aims to prevent loss of treasury, user, and bond funds.

Olympus DAO consists of its protocol-managed treasury, protocol-owned liquidity (POL), a bond mechanism, and staking rewards that are designed to control supply expansion. The team creates a free-floating reserve currency, where each OHM token is backed by a basket of assets (e.g. DAI, FRAX) in the Olympus treasure — this gives it an intrinsic value the currency cannot fall below.

Olympus DAO launches its bug bounty program with record-breaking payouts of up to \$3.3m. The program includes separate scales for websites/apps and smart contracts/blockchains, encompassing various criteria from consequence of exploitation to privilege required to likelihood of a successful exploit. All the payouts are handled by the Olympus DAO team directly and are denominated in USD. Users can submit bugs on the Olympus Dao [bug bounty page](#) on Immunefi, live on December 23.

"Olympus has a goal of becoming the reserve asset for all of DeFi," says [Bug Bounty Manager @Proof_Steve](#) at Olympus DAO. "To achieve that we need to ensure its security, and that's exactly why the community authorized this bug bounty program with Immunefi. It leverages the power of community to provide unparalleled code audits through positive incentive structures, which not only achieves the purpose of a Bug Bounty but does so in a fashion that is in line with the ethos of a DAO."

Immunefi is a bug bounty platform for smart contracts and crypto projects. It enables security researchers to review code, disclose vulnerabilities, and get paid doing so, and allows companies to secure their projects with leading security talent. Immunefi was the first on the market to introduce a scaling bug bounty standard and has built the largest community of security talent in the crypto space. Since its launch, it has paid over \$8 million in bounties to whitehat hackers.

"Well-run bug bounty programs continue to be the most proven and effective solution for protecting crypto protocols and user funds locked in their contracts", says Mitchell Amador, Founder and CEO of Immunefi. "We're glad to partner with the company that shares our mission of shaping the DeFi industry towards security and transparency, and believe we will help Olympus DAO ensure the safety of their protocol."

Prior to Olympus DAO, Immunefi has already onboarded a number of the leading BSC projects to its bug bounty platform, such as PancakeSwap, Zapper, ApeSwap, PantherSwap, Value DeFi, DODO, Yearn Finance, Poly Network and more.

About Immunefi

Immunefi is the leading bug bounty and security services platform for DeFi, which features the world's largest bounties. Immunefi guards over \$100 billion in user funds across projects like Synthetix, Chainlink, SushiSwap, PancakeSwap, Bancor, Cream Finance, Compound, Alchemix, Nexus Mutual, and others. The company has paid out the most significant bug bounties in the software industry, amounting to over \$8 million, and has pioneered the scaling DeFi bug bounties standard. For more information, please visit <https://immunefi.com>

About Olympus DAO

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