



# Evertas

## Digital asset insurance leader Evertas acquires crypto mining insurance pioneer Bitsure

The pairing makes Evertas Web3's foremost provider of crypto mining cover

July 18, 2023 12:57 ET | Source: [Evertas](#)

Follow

### Share



Chicago, July 18, 2023 (GLOBE NEWSWIRE) -- Evertas, the world's first dedicated crypto insurance company, announced the acquisition of Bitsure, the world's first insurer dedicated to coverage for crypto mining operations. Launched in 2021, Bitsure bound its first mining policy in June of 2022, followed by a year of rapid growth. Today, Bitsure policies insure about 6% of the Bitcoin mining network.

Crypto mining is the computer processor intensive method by which most blockchains, including Bitcoin, verify transactions and issue new coins. Multiple factors combine to make insuring mining equipment significantly more complex than insuring network data centers or other operations with large concentrations of computer hardware. Consequently, property insurance protecting crypto mining operations has been difficult to get.

"Bitsure is a product of smart and eager entrepreneurs who built a great company fulfilling a critical yet mostly unmet need. As a result, Bitsure quickly grew to the point where they needed help scaling—not just from an insurance capacity perspective but also from a team and resources perspective. These are all things Evertas has to offer," said Evertas CEO and Co-Founder J. Gdanski. "In joining forces, Evertas benefits from the addition of key personnel and their deep understanding of mining, mining risks, and the broader Web3 ecosystem."

access to previously.

Bitsure Co-Founder [Thomas Shewchuck](#) joins Evertas as head of underwriting. He started his career as a wholesale insurance broker in 2011 and began mining cryptocurrencies with his partners in 2019.

“Not long after launching Bitsure, we collaborated with Evertas on multiple underwriting projects, where it was readily apparent that together, there was real synergy. That realization soon led to conversations about merging our operations,” Shewchuck said. “The combination of Bitsure’s expertise and the unmatched insurance capacity Evertas has access to is a game changer for crypto mining operations of all sizes.”

Bitsure’s regulatory compliance expert and lead underwriter, [Sarah Leon](#), reprises that role at Evertas.

“The Bitsure team saw the huge insurance gap afflicting a vibrant but poorly understood market and decided to build a solution. It’s a very relatable story, because it describes our origin as well,” said Evertas Co-Founder and President Raymond Zenkich. “Only a handful of people possess the kind of specialized insurance and crypto mining knowledge we saw in abundance at Bitsure, and we’re fortunate to have them joining our team.”

###

### About Evertas

[Evertas](#) Inc. is a Chicago-based cryptoasset insurance company focused on covering the full spectrum of crypto risks for institutional holders of cryptoassets, blockchain technology and infrastructure, including exchanges, custodians, traditional financial institutions, funds, family offices, corporations, miners, and ultra-high net worth individuals. Licensed to operate as a Class 3A Insurer by the Bermuda Monetary Authority, Evertas offers the only full lifecycle crypto insurance solution. a world leading underwriting framework, bespoke policy form and claims handling.

Evertas was founded in 2017 by CEO [J. Gdanski](#) and President [Raymond Zenkich](#).

---

---

- [Evertas](#)

Contact Data

Media Relations
Evertas
8016188455
media@evertas.com

[Contact](#)

# Recommended Reading

June 02, 2023 12:42 ET

Source: [Evertas](#)

## Leading Crypto Insurance Company Evertas Expands Per-Policy Limit to \$420 Million.

Chicago, June 02, 2023 (GLOBE NEWSWIRE) -- Evertas, the world's first and only dedicated digital asset insurance company, announced a dramatic expansion of coverage limits across multiple policy...

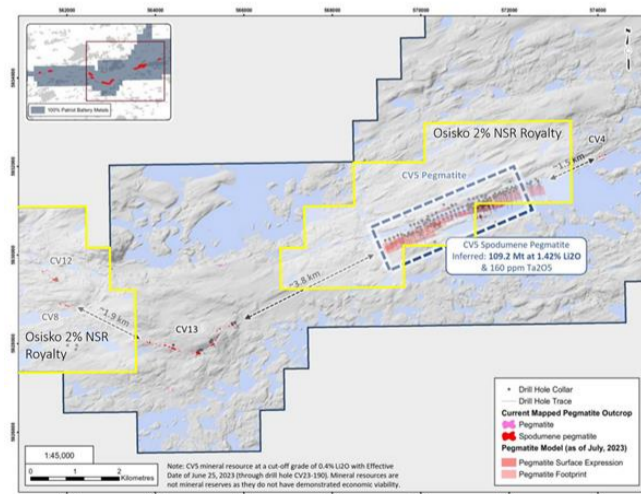


# Explore



## [UPDATE -- Lightspeed Congratulates Customers Featu...](#)

August 01, 2023 15:39 ET



## [Osisko Congratulates Patriot Battery Metals on its...](#)

August 01, 2023 14:40 ET



---

GlobeNewswire is one of the world's largest newswire distribution networks, specializing in the delivery of corporate press releases, financial disclosures and multimedia content to media, investors, and consumers worldwide.

Follow us on social media: [!\[\]\(dd161862f9164df98f62b726e9846241\_img.jpg\)](#) [!\[\]\(370afeb5bfccb68f3befb985d1441328\_img.jpg\)](#)

---

### Management

- [Home](#)
- [Newsroom](#)
- [RSS Feeds](#)
- [Legal](#)
- [Contact us](#)