Introducing ParallelChain FinTech360: A Synergetic Ecosystem of Blockchain-AI Solutions

15 November 2023, SINGAPORE ParallelChain Lab is excited to announce the launch of FinTech360 at Singapore FinTech Festival 2023. FinTech360 is a comprehensive collection of FinTech and RegTech solutions, powered by cutting-edge blockchain and artificial intelligence (AI) technologies. This synergetic ecosystem of tools works together seamlessly, bringing frictionless user experience and operational automation to the entire business process — from onboarding to customer relationship management, from compliance to internal data security.

Intelligent customer relationship management

FinTech360 features a suite of groundbreaking applications, the newest of which is MailCat. This AI-powered customer relationship management tool gathers support tickets across various channels, then automatically organises and categorises the tickets, and drafts responses using generative AI technology. MailCat even offers plug-and-play capabilities, integrating seamlessly into the enterprise's existing email platform.

ParallelChain Lab chose to develop MailCat within the Amazon Web Services (AWS) environment to take advantage of the flexibility, scalability, and integrated tools AWS provides. Amongst the various AWS AI/ML Services used, ParallelChain relied on Amazon SageMaker to build, train and deploy natural language processing models that would allow MailCat to offer a personalized experience and the ability to provide accurate responses. The optimised models are also seamlessly integrated into other AWS services, which enabled ParallelChain Lab to quickly turn MailCat from an idea to a successful product.

Full-stack applications for various business needs

Other featured applications in FinTech360 include eKYC-Chain, PreventiveChain, and ChattelChain. eKYC-Chain is a digital identity solution for user onboarding and authentication, powered by blockchain and advanced AI technologies. With no need for the usual troublesome motion tasks, eKYC-Chain pioneers a click-free, frictionless onboarding experience in less than ten seconds — with just one selfie and one identification document (ID) photo. Add to that a sophisticated face authentication with passive anti-spoofing and ID verification process, and you get a highly user-friendly application that combines speed and security.

PreventiveChain is a data security solution designed to address the most aggravating data challenge in digital transformation: insider threats, such as employees and trusted third parties leaking company data. Its suite of preventive features includes biometric-based user authentication and on-going verification, camera detection via object recognition, and activity logging on blockchain.

Rounding up FinTech360's applications is ChattelChain, a fast and secure asset tokenisation platform built upon the high-performing ParallelChain, the ground-breaking public + private layer-1 blockchain network. ChattelChain offers instantaneous digital asset transactions, insider fraud prevention and integration with digital wallet — Xperience.

Raising the bar for FinTech solutions

While there is no lack of solutions in the fast-growing world of FinTech, ParallelChain aspires to raise the bar with FinTech360, going beyond disjointed, standalone solutions based on outdated and unprotected technologies by offering a comprehensive ecosystem that covers various aspects of FinTech—a one-stop solution. All its applications are built from the ground up, yet can seamlessly integrate into existing systems and workflows, making cutting-edge innovation accessible to anyone.

"FinTech360 represents our quest to materialise the vision and promises of FinTech," says Jessie Chan, Vice President of Marketing at ParallelChain Lab, "it is not just a product; it's our commitment to delivering cutting-edge, yet reliable, solutions that not only meet present needs but also cater for future growth and empower continuous innovation."

About ParallelChain Lab

Founded in 2018, ParallelChain Lab (https://parallelchain-lab.io) is a pioneering software research and development company focused on driving change and creating solutions with real-world impact. Our portfolio includes permissioned and permissionless blockchain platforms, as well as enterprise solutions enhanced by artificial intelligence (AI). With expertise in distributed systems and AI, we proudly hold 12 patents across the US, EU and China, with more in the pipeline. Bridging centralised and decentralised systems, ParallelChain Lab unites the strengths of Web2 and Web3, bringing us towards a more connected and user-centric Internet.