?THEKEY: Cornerstone to China's Jiaxing Smart City Solution – Laying the foundations for Real World Use Cases of Cryptocurrencies

Tuesday 3 April, 2018

Foreword

For 3 years, since 2015, THEKEY has been working with the Jiaxing Social Security Affairs department to transform the city into a Smart City (http://www.jiaxing.gov.cn/english/jxzx/201510/t20151016_541892.html) With a population of about 5 million people, Jiaxing is a prefecture-level city in the northern Zhejiang province of China, and borders Shanghai to the northeast. It is also the world's largest exporter of leather goods and has a GDP of 55.6 billion USD.

The "Jiaxing Smart City Solution" App, with the DMI (Dynamic Multidimension Identification) technology developed by THEKEY, has already been integrated by regional hospitals and has been expanding in capabilities since the initial pilot. It now forms a critical cornerstone of the Jiaxing Smart City solution.

TKY in Action – Real World Usage of Cryptocurrencies

THEKEY's tokens (TKY – now tradable on www.kucoin.com & www.lbank.info) will be utilised in the second generation of DMI technology known as BDMI (Blockchain-based Dynamic Multidimension Identification). The Testnet for BDMI is scheduled be released in the middle of this year, and the Mainnet is planned be released at the end of this year. The ecosystem for BDMI technology will consist of 3 components, namely, participants (validator, service providers and individual users), smart contracts and TKY tokens.

TKY is the only method to settle smart contracts signed between the participants in THEKEY's BDMI Ecosystem. Once the Validator, Service Provider and the Individual User all sign-off on the transaction via the smart contract, the concerned parties will use TKY Tokens to settle the contract according to the agreed price and payment sharing plan. Services that currently utilise TheKEY's DMI technology will gradually migrate to BDMI technology after the release of the Mainnet and after intensive pilot cities testing. As such, THEKEY has been laying the foundation for this extensive ecosystem which presents a real world use case for cryptocurrencies.

The Jiaxing Smart City Solution App

The "Jiaxing Smart City Solution App" is now available to about 5 million permanent residents of Jiaxing city and provides data for those residents from 64 different government organisations. The pilot has grown to allow residents to interact with much more than just their medical data. Local government, public security, social security, the court system, civil affairs and transportation matters can now be handled through the app. This service now has access to more than 60 million data records and offers more than 1,000 services from over 380 service providers.

These data records, services and service providers are reliant on the assurance that THEKEY provides reliable and accurate Multi-dimension Identification (DMI) technology which embraces the following 6 components,

1. Biometric data(serving as the base);
2. Government data(serving as the reference);
3. Cross examination(always carried out between government ID data, behaviour data and location data);
4. Newly updated mortality, wanted list and prisoner database check;
5. PII (Personal Identification Information) and data audit.

THEKEY continues to extend the list of service providers, and has recently added personal credit services, medical insurance (with instalment payment systems, a unique feature in China) and commercial insurance.

The DMI feature offered by THEKEY is the cornerstone which is enabling Jiaxing to become a Smart City. As China looks to the next generation of internet enabled services, THEKEY is providing residents

Media:















Related Sectors:

Business & Finance :: Computing & Telecoms :: Consumer Technology :: Crypto Currency ::

with the most convenient, safe and comprehensive online service in China. The “Jiaxing Smart City Solution” App is now focused on delivering three core services:

- Social security

- Public service

- Life service

Social Security Service provided by THEKEY:

THEKEY enables insurers to verify each resident’s information quickly, accurately and in detail. This has already been shown to reduce the time and costs required to validate the users’ applications and claims for insurance. The DMI technology has also allowed service providers to provide customised insurance packages to each individual (covering payment details, medical treatment coverage and cost statistics).

With access to enriched data, the platform is able to start providing big data analytics to these service providers. This includes actuarial/probability health statistics and regional health analysis to determine the optimal costs for different levels of insurance. Furthermore, families can now share medical insurance balances between immediate members.

Public Service provided by THEKEY:

After the success of the Social Security Services pilot, access to government data has been expanded to include other government departments. After dozens of iterations to the app, it now covers information such as: the citizen card, court matters, civil administration, transportation services, personal credit loans, credit rating, home utility bills, payments and it even integrates with the public bicycle network.

These services have enabled residents to take control of their information for the first time. It has created efficiencies in the way the public interact with Government departments, and passed on significant cost savings to the local government.

Life Service provided by THEKEY:

Life service is another new core service being supported by DMI technology. It allows residents of Jiaxing access to additional shopping, finances and education services through the one app, therefore presenting THEKEY to be the one stop shop for all residents of Jiaxing.

Since its launched, the “Jiaxing Smart City Solution App" has been widely utilised and highly praised by the public. As of now, about 100,000 insured clients have registered on it and they are verified by the DMI. Furthermore, this application been reported by many mainstream domestic media and has been exhibited many times in the World Internet Conferences. The success of this application certainly will play a demonstrative role in China as well as promote the rapid development of both DMI and BDMI technology.

Enter BDMI featuring TKY tokens

Right now, after raising funds from the TKY ICO (https://cryptobriefing.com/thekey-ico-review-tky-token-analysis/) , THEKEY’s Dev Team is hard at work on the BDMI MVP Development Plan:

. Furthermore, CEO Catherine Li of THEKEY (https://twitter.com/CatherineTHEKEY) is confident of delivering the MVP product far ahead of schedule.

We at THEKEY believe that, the "Jiaxing Smart City Solution App", together with other products developed by THEKEY such as for the Guangzhou Healthcare Insurance Service (https://neonewstoday.com/general/thekey-guangzhou-social-security/) are solid bases with millions of potential users from which Blockchain Technology and TKY tokens will take off in the real world. Join us in our exciting journey as we strive to improve the lives of millions of people through the utilisation of Blockchain Technology.

Health :: Medical & Pharmaceutical ::

Related Keywords:

Cryptocurrency :: Crypto :: Cryptocurrencies :: NEO :: Blockchain :: China :: Healthcare :: Bitcoin :: Big Data :: News :: ICO :: Hospital :: City :: Smart City :: App :: Internet ::

Scan Me:

Company Contact:

TheKEY

E. jit@thekey.vip
W. https://www.thekey.vip

Additional Contact(s):
Telegram: https://t.me/THEKEYOFFICIAL
Reddit: https://www.reddit.com/r/THEKEYOFFICIAL/
News and Updates: https://t.me/THEKEYVIP

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.thekey.pressat.co.uk