

MAS Licensed Digital Custodian Propine announces partnership with XinFin's XDC Network

The developed software solution is integrated with XinFin to serve its users with institutional-grade security and fully compliant and insured custody service



SINGAPORE, CENTRAL, SINGAPORE, January 12, 2022 /EINPresswire.com/ -- Propine, Singapore's first independent MAS licensed digital asset custodian, has entered into a partnership with XinFin (XDC), a Singapore-based hybrid blockchain platform with a highly scalable and secure Blockchain architecture, to provide secure, institutional-grade on-chain custody for the XDC Network.

The partnership will allow the XDC ecosystem to benefit from institutional-grade security and fully compliant and insured custody service, together with layered governance and security practices built in for safe maintenance and delivery. Under the agreement, Propine has developed the software solution and integrated it with XinFin to serve the blockchain users.

Propine provides a suite of custodial and asset servicing solutions to accredited and institutional investors. The solutions safeguard digital assets through segregated blockchain-based wallets, enable trading through integrations and partnerships, and offer a range of corporate action distributions for any form of capital market products.

Tuhina Singh, CEO, and Co-Founder of Propine commented: "We are excited about our alliance with XinFin – a blockchain designed to tackle challenges in international trade finance tokenization. They combine a public blockchain with a private network in order to get the best of both worlds."

"As a customer-focussed custodian, our foremost concern is the safety of crypto and other tokenized digital assets like NFT. With the increasing institutional demand for greater security, ease of use, and compliance, we are constantly challenging ourselves to improve our infrastructure that is able to bridge the gap between different blockchain ecosystems while enabling clients to benefit from our blockchain-agnostic custody services", she continued.

The digital assets held in Propine's ProTect™ digital asset custody platform are covered by

insurance, in accordance with the regulatory requirements of MAS.

Ritesh Kakkad, co-founder of XinFin XDC Network said, "This Integration brings together the best of regulated Traditional institutional products expertise to the tokenized ecosystem, we see this step as the next step in the evolution of the growing digital/tokenized assets ecosystem being built on the XDC network."

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About Propine

Established in 2018, Propine is the first and only licensed digital asset custody service provider holding a CMS licence by MAS and an ISO 27001 certification. Our one stop solution caters to all digital asset custody needs including digital securities, cryptocurrencies, stable coins, NFTs and fiat on a single integrated platform.

Propine also provides end-to-end securities services built for digital securities from the ground up, serving the needs of institutional clients, from tokenization and issuance lifecycle support to custodial services and post-trade activities.

Additional information about Propine is available at www.propine.com. Follow Propine on LinkedIn, Twitter, and Telegram.

About XinFin XDC Network

The XDC Network—created by XinFin—is a global, open-source, delegated proof of stake consensus network (XDPOS), which enables hybrid relay bridges, instant block finality, and interoperability with ISO 20022 financial messaging standards. The network's hybrid architecture is designed to support institutional use in trade finance and tokenization and is equipped to reduce the existing finance gap in global infrastructure. With interoperable smart contracts, 2,000 transactions per-second, and Ethereum Virtual Machine compatibility, the XDC Network provides a scalable infrastructure for enterprises and independent community contributors.

For more information about XinFin and the XDC Network, please visit www.xinfin.org. Follow XinFin on Twitter.

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