

# FlyFin Debuts "FlyFin TaxGPT"

*FlyFin TaxGPT is the First Tax-Focused AI-Driven Generative Service That Harnesses OpenAI's GPT-4 LMM Model*

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/EINPresswire.com/ -- [FlyFin](#), the world's premier AI-powered tax preparation and filing service, today unveiled "[FlyFin TaxGPT](#)" -- a new generative service based on OpenAI's GPT-4 large multi-modal model. FlyFin designed, trained and optimized FlyFin TaxGPT to focus on the tax domain. With FlyFin TaxGPT's debut, there's currently nothing else in the market that has the power and performance of ChatGPT yet is dedicated to rapid, accurate tax management tailored for self-employed individuals and freelancers. FlyFin helps them demystify the burden and complexity of tax filing. In doing so, FlyFin is raising the bar for AI-based tax management.

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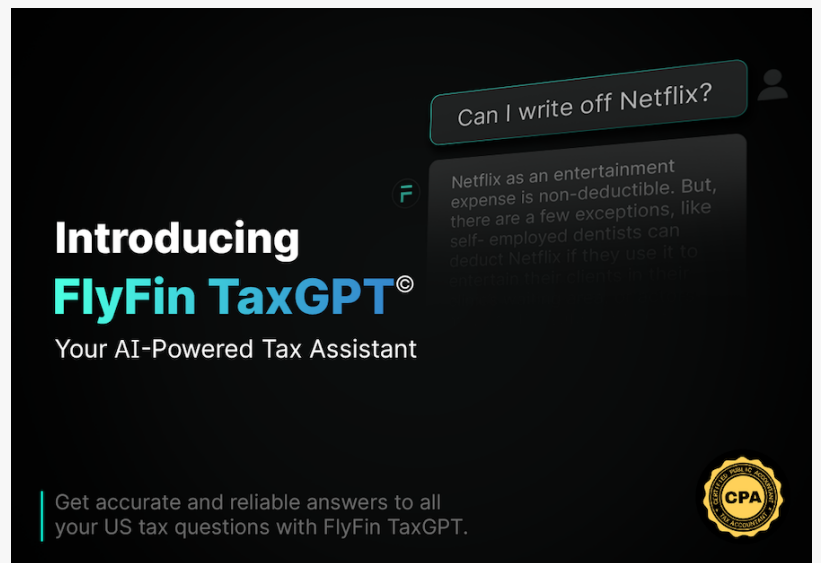
With FlyFin TaxGPT, we eliminate guesswork, offering instant, accurate tax advice. It's about giving self-employed people clarity and peace of mind they need to seize every tax-saving opportunity.”

*Jaideep Singh, Co-founder & CEO, FlyFin*

Statista predicted a seismic shift in the U.S. workforce, with freelancers comprising 70 million in 2022, making up a significant 46% chunk. But here's the rub: the labyrinth tax system often hinders these self-employed mavericks, leading to a greater tax gap - the mismatch between the tax Uncle Sam expects and what is collected. Addressing this issue isn't simple and calls for a cocktail of solutions, including enhancing services for taxpayers. The U.S. tax code, encompassing federal and state laws, is daunting and often eats into the returns on savings. To underscore the complexity, the Taxpayer Advocate Service noted that the Internal Revenue Code has 9,834 sections, each

sprouting detailed subsections and six-volumes of matching regulations.

"We've all been there - searching through countless web pages late into the night, trying to



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decipher complex tax language, or waiting on hold with the IRS for an eternity. At FlyFin, we believe those days are over. With FlyFin TaxGPT, we're handing taxpayers the power of instant, accurate, and understandable tax advice. No more guesswork, no more uncertainty. This is about giving self-employed individuals the clarity they need to navigate their taxes and seize every tax-saving opportunity well ahead of deadlines. It's also about giving time and peace of mind back to millions of hard-working individuals," stated Jaideep Singh, co-founder and CEO of FlyFin.



FlyFin an A.I.-powered tax service

FlyFin TaxGPT features include:

- FlyFin TaxGPT is free to use; There is no monthly fee.
- It doesn't require users to create and have an account to sign in to use FlyFin TaxGPT. An individual simply types in their tax-related question. FlyFin TaxGPT will ask a few basic questions before generating a tailored response to the individual's tax question(s).
- Its data model constantly crawls web sources for new information to remain current.
- The service can handle most state-related tax questions.
- Its service is optimized to answer a broad range of tax questions in seconds.
- It will be integrated into FlyFin's AI-based tax engine and app soon.

### Real-World Scenario

Imagine Sarah, a freelance graphic designer, who's just landed her first big client contract. She's thrilled but suddenly realizes she has no idea how to handle the tax implications of her new income. She doesn't have the budget for a CPA and is lost in the sea of tax information online. That's where FlyFin TaxGPT comes in! Sarah asks, "How do I handle taxes for freelance income?" FlyFin TaxGPT poses a few basic questions about her situation and instantly provides a clear, comprehensive answer. With FlyFin TaxGPT, Sarah can navigate her new tax situation confidently and easily, without spending hours researching or money on expensive tax advice.

FlyFin trained its generative model on tens of thousands of public sites that provide Q&A information on various aspects of the tax law. In addition to public data sources, FlyFin has a proprietary database of anonymized CPA questions and answers. FlyFin TaxGPT's free AI-based service is another tool in the expanding arsenal that FlyFin provides its customers.

### Charting the Future of Tax Management: FlyFin's Visionary Leadership

Jaideep Singh, CEO of FlyFin, is an accomplished entrepreneur and former venture capitalist. He's renowned for his pioneering role in creating Spock, the industry's premier people search engine, capable of indexing over one billion individuals. This serial entrepreneur's keen eye for

groundbreaking startups has generated more than \$3B in value across diverse sectors. Jaideep is also an early trailblazer in the field of AI. His contributions range from AI robotics, AI in mining, AI in construction and to AI in agriculture. Alongside Jaideep, Sachin Rajendra, FlyFin's co-founder and CTO, brings a wealth of expertise in AI/ML, specializing in information retrieval, entity extraction, natural language processing (NLP) and computer vision. Sachin's track record includes a senior role in Machine Learning at LinkedIn for several years. Together, they form a visionary leadership duo, driving FlyFin to lead the dynamic AI and fintech landscape.

Continuing its commitment to harnessing AI to reimagine tax management, FlyFin invites self-employed individuals, freelancers, independent contractors, gig workers and creators to test drive FlyFin TaxGPT for free.

#### About FlyFin

FlyFin is an award-winning, AI-powered platform that provides self-employed, sub-contractors, independent contractors, gig workers, freelancers, and creator economy workers with a convenient, easy-to-use, and affordable tax filing solution. With a "Man + Machine" approach, FlyFin leverages AI paired with highly experienced tax CPAs to deliver automation that eliminates 95% of the work required for 1099 self-employed individuals to prepare their taxes. FlyFin is a privately-held, venture-backed company based in San Jose, California.

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