Creata Chain Launches Transaction Tracer: a Solution Against Money Laundering and Illicit Transactions

A specifically designed tool to track and analyze cryptocurrency transactions on Creata Chain.

SINGAPORE, SINGAPORE, August 13, 2023 /EINPresswire.com/ -- Since the launch of its testnet in Singapore in August 2021 and the transition to the mainnet in December that year, Creata Chain has focused on interoperability and continuous feature enhancements to overcome the closed nature of the mainnet.

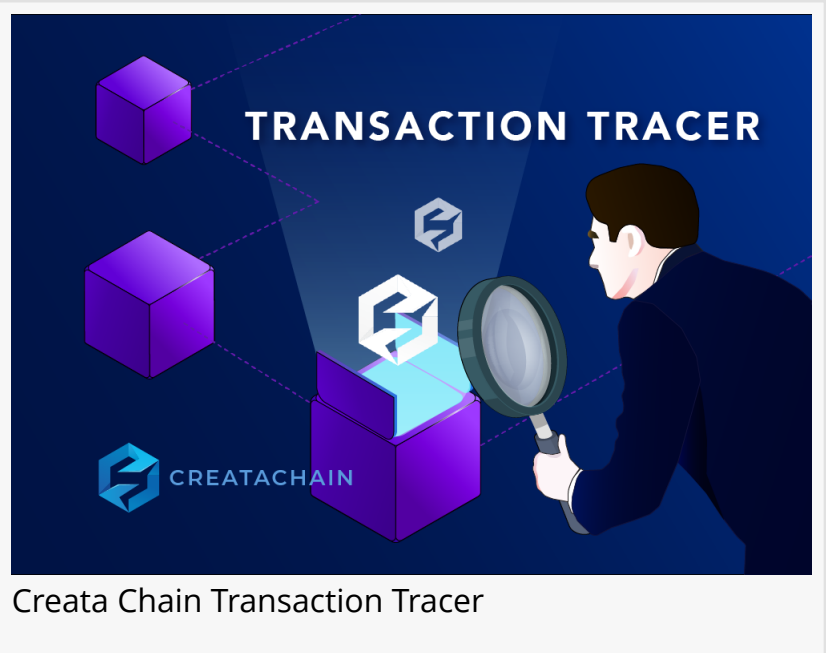Creata Chain Transaction Tracer

Last year, following the development of the Creata Chain OS and mobile and web wallet v1.0, the company announced interoperability with smart contract platforms and EVM. And in the first half of 2023, it released a Know-Your-Transaction (KYT) solution and Transaction Tracer MVP module.

Creata Chain's COO Jeremy Jung said, "We recognized the urgent need to develop a tool to combat money laundering and fraud attempts that can compromise the blockchain ecosystem," adding, "Transaction Tracer is a specifically designed tool to track and analyze cryptocurrency transactions on blockchain networks."

Meeting regulatory standards, Transaction Tracer enables you to monitor the movement of digital assets, identify associated addresses, investigate suspicious activity by individuals, organizations, and law enforcement, and detect instances of fraud or money laundering.

Transaction Tracer provides users with a visualized flow of funds based on data such as transaction amounts, sender and recipient addresses, timestamps, and transaction fees.

By entering the address you want to track, filtered addresses, and transaction start and end

dates into the dedicated search bar, you can see details of all transactions and recipient addresses on a comprehensive page that displays all relevant information about that address, as well as access data on the block height where each transaction occurred, its hash, time and date.

"Together with Know-Your-Transaction (KYT), Transaction Tracer is a tool for tracking and analyzing transactions to prevent money laundering and illegal activities, and will play a role in ensuring the integrity of the blockchain network," said Jeremy Jung.

Finally, Jeremy Jung added that the Creata Chain plans to announce Smart Contract Tools in the near future to enhance the completeness of the Web3 development environment, and expressed his expectations and aspirations for the advanced interoperability of Creata Chain through Smart Contract Tools.

To learn more about Creata Chain Network's ultimate smart contract platform, visit http://creatachain.com.

Brenda Cho
Creata Chain
contact@creatachain.io
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