Squirro Recognized in the 4th Annual AIFinTech100 Awards for 2024
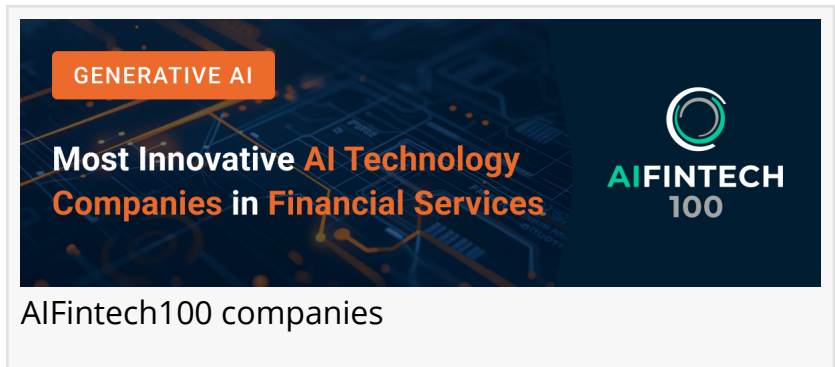
ZURICH, SWITZERLAND, June 18, 2024 /EINPresswire.com/ -- FinTech Global, a research platform, has today launched the latest edition of its annual AIFinTech100 list, and Squirro, a leading enterprise-ready generative AI provider specializing in search, insights, and automation, is proud to announce its inclusion in the prestigious "4th annual AIFinTech100 awards" list for 2024.

AIFintech100 companies

This recognition highlights organisations's significant contributions to the financial services industry through innovative AI and data solutions that address critical challenges in banking, insurance, customer experience, investment & trading, compliance, and payments.

According to research by FinTech Global, in the 18 months since ChatGPT's launch in November 2022, Generative AI has transformed business operations, especially in financial institutions. Research shows a significant increase in AI investment in the FinTech sector, with market size expected to grow from $42.83bn to $50.87bn by 2029. Banks are projected to spend $4.9bn on AI platforms by 2024. Due to rapid AI market growth, this year's AIFinTech100 list selection was highly competitive, with finalists chosen from over 2,000 companies by an expert panel.

FinTech Global director Richard Sachar has commented saying, "Generative AI and Artificial Intelligence in general are opening opportunities in the financial services sector to not only get ahead of the competition but to also increase efficiencies and offer personalised products to clients. This year's AIFinTech100 list details some of the best and the brightest in this area who are developing AI applications in areas such as banking, insurance, compliance, customer experience, investment & trading and payments."

Squirro's inclusion in the AIFinTech100 list underscores its role as a trailblazer in developing advanced AI technologies essential for financial institutions in 2024. SquirroGPT, the company's flagship product, utilizes Retrieval-Augmented Generation (RAG) technology to deliver precise and actionable insights from vast enterprise datasets. This technology exemplifies how Squirro is transforming enterprise data management and automation, empowering financial institutions to leverage their data effectively.

Dorian Selz, CEO and Co-founder of Squirro expressed his gratitude, stating, "Being recognized in the 4th annual AIFinTech100 awards affirms our commitment to innovation and excellence in the financial services sector. At Squirro, we empower financial institutions with advanced AI technologies like SquirroGPT, which transforms vast amounts of data into actionable insights. This award highlights how we are revolutionizing search, insights, and automation while addressing today's critical data security and privacy concerns. Our dedication to providing indispensable AI solutions helps our clients harness their data to drive growth and efficiency."

FinTech Global has also produced a complimentary AIFinTech100 Summary, available for download from https://fintech.global/aifintech100/. This summary includes a complete list of recognized companies and short profiles of each.

How Squirro is Helping Its Customers

SquirroGPT, Squirro's state-of-the-art RAG technology, leverages Large Language Models (LLM) to retrieve necessary data accurately, securely and efficiently. Squirro's Semantic Enterprise Search enhances contextual understanding, ensuring precise results. Squirro's platform capabilities include an Insight Engine, Semantic Enterprise Search, AI Studio for no-code ML model creation, and Model-as-a-Service for deployment and maintenance.

Product Highlights

SquirroGPT: The first enterprise-ready RAG technology and LLM offering, enabling safe, accurate and versatile Generative AI usage, LLM agnostic.

Retrieval-Augmented Generation (RAG): Enhances the accuracy of LLM responses by incorporating external knowledge sources.

Comprehensive Chat Capabilities on all Data: Includes chat with organizational data, chat with results, chat with documents, and structured data analysis.

Document Summarization: Supports document, topical, page, and selection summaries with personalized instructions.

Search & Chat while Browsing: Combines workplace search with contextually aware chat for personalized insights and boosted productivity.

Squirro in Action

Using the above capabilities, Squirro's generative employee agents have significantly enhanced the effectiveness of 900 client advisors in asset management by providing seamless access to enterprise data and automating routine tasks, demonstrating the platform's value in

transforming information management and boosting productivity.

Since inception in 2012, Squirro has been recognized as a top contributor to the financial sector, receiving accolades like the Central Banking FinTech RegTech Global Awards 2023 for its innovative AI solutions. A prime example is Athena, developed with the European Central Bank, enabling over 1,000 supervisors to analyze millions of documents and extract insights efficiently.

Read more about these use cases here:

Empowering 900 Client Advisors in Asset Management - https://squirro.com/squirro-blog/ai-use-case-empowering-900-client-advisors-in-asset-management-with-generative-employee-agents
A leading bank Wins Award for AI Tool Developed with Squirro - https://squirro.com/news-and-events/news/the-european-central-bank-wins-central-banking-global-award-artificial-intelligence-for-tool-developed-with-squirro

About Squirro

Squirro is the leading enterprise ready generative AI solution for search, insights and automation. Squirro empowers organizations across the globe to transform enterprise data into knowledge, insights and recommendations. Squirro has a track record of more than ten years in marrying AI, machine learning, predictive analytics, generative AI, and symbolic AI-like knowledge graphs, together.

Founded in 2012, Squirro is a fast-growing company with dedicated teams in Switzerland, the United States, the UK, and Singapore. Our customers include the European Central Bank, the Bank of England, Standard Chartered Bank, Oversea-Chinese Banking Corporation, Henkel, Armacell and Indicia Worldwide. To know more, visit - https://squirro.com/

About FinTech Global

FinTech Global is the world's leading provider of FinTech information services, B2B media products and industry events.

We inform, promote and connect FinTech buyers, sellers, investors and innovators worldwide. We serve a network of over 300,000 FinTech professionals from market-leading organizations – financial institutions, technology innovators, corporate investors, venture firms and expert advisory firms. We enable them to get the information they need to make better business decisions and to connect and engage with the people and organisations they want to do business with.

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