FAQ:

How Does the MX Integration Process Work?

MX

The Future of Integration

Financial institutions sometimes worry that the move to a personal financial management tool will require lengthy coding and an extensive pilot. Perhaps these clients have previously worked with awkward proprietary protocols such as Open Financial Exchange (OFX), and so they expect a similar experience going forward. But integration doesn't have to be a chore. The reality is that well-crafted, lightweight RESTful APIs allow for the rollout of new functionality with minimal difficulty.

Lightweight RESTful APIs adhere to a specific set of constraints that make coding easier on developers, both in the setup process and in maintenance. Because of these recent improvements, forward-thinking financial institutions have started sharing APIs around authentication and payments, and a few are even using APIs to aggregate external accounts as an alternative to screen scraping, providing financial institutions with cleaner access to data.

Introducing MDX

MX is on the frontier of this trend toward conceptually simple APIs. MX clients enjoy our in-house lightweight RESTful API, named MX Data Exchange (MDX). In contrast to screen scraping, aggregation through MDX is faster and more cost effective because it establishes a direct feed to clients. These account connections are far easier to maintain since they don't break if the structure of the web page is updated. Most importantly, MDX is simple to implement — especially compared to OFX. As proof, the documentation for MDX is 54 pages, while the documentation for OFX is 665 pages. Simple documentation saves developers time.

The MDX documentation contains everything your engineers need to completely scope out and complete the integration. It covers the essentials, including:

- An overview explaining the process of using our platform
- Simple walkthroughs and step-by-step tutorials
- On-demand and real-time protocols to allow for pushing or pulling data
- Detailed data models
- Reference materials about each resource and endpoint

In addition, we know that sometimes even the best documentation is no substitute for live help from an experienced engineer. When you work with MX, your engineers will have full access to our integration team via phone or email every step of the way. We'll answer any questions you have. What's more, our integration team works at our headquarters. We don't outsource, we don't compromise.

Finally, MX offers the option to code to a real-time version of MDX. Whereas older APIs like OFX can only pull data, the real-time version of MDX can push data immediately. This way users will see transactions appear from any aggregated account right after those transactions occur. Real-time functionality is where the world is going, and this feature is a key differentiator of MDX

Testimonials

MX has integrated with over 25 online banking providers and more than 390 financial institutions, and our clients have consistently been impressed by how effortless integration has been. For instance, Howie Wu, Vice President of Virtual Banking at BECU, said that "honestly, it was one of the easiest products and solutions we've ever stood up in our environment. For us that is the beauty of the MX solution. They built such an open architectures with their open APIs, it really has allowed us to easily consume it and fully merge it into our infrastructure."

Mercantile Bank has echoed these sentiments. "During the integration process, the MX team was always ahead of the curve and ready for the next challenge that we would run into," said John Shulte, CIO at Mercantile. "In general, it was one of the smoothest launches we've ever done from a technology standpoint."

In addition to offering a smooth launch, the MX team has the ability to monitor aggregation requests in real time so connection problems are typically resolved before they even become a problem for users. Our clients don't have to wait for days to get help. They just call our in-house integrations team directly to resolve any issues.

James Ladas, Product Leader at BancVue, commented on how responsive MX has been when he said, "Compared to the other third-party vendors we have today, MX has been much easier to work with … They were great at project management. The roles and responsibilities on both teams were accurately managed and tracked. It was and continues to be a great experience with the team at MX."

These are just a few of the client comments we've received over the years. Above all, clients enjoy how much easier the process is compared to other integrations they've experienced. They didn't realize that integration could be so simple and quick with our lightweight RESTful API.