MX CATEGORIZATION COMPARISON

INDEPENDENT ANALYSIS

A top 100 US financial institution wanted to test categorization accuracy rates from multiple vendors, including MX. To do this, the institution ran 5 million transactions through each vendor's system and then analyzed the results.

The results showed that MX reached categorization accuracy rates of over 90 percent, which was **30 percentage points higher** than the closest competitor. This means the closest competitor's users have to manually categorize 4 out of every 10 transactions whereas MX users only have to review 1 out of every 10 transactions — many of which are transactions that cannot be categorized such as cash withdrawals and checks.

TEST DETAILS :

- Each vendor ran 5 million total transactions (2.5 million debit and 2.5 million credit) through their system

- The financial institution randomly sampled 16,000 of the 5 million transactions for categorization accuracy

- Top Competitor Accuracy: 61%

- MX Accuracy: **91%**

With our proprietary user-learning algorithms, MX results reach even higher than 91% after deployment. To learn more about the MX categorization process, contact **sales@mx.com**.