



HYDRA
Financial Data Aggregation Routing

mx.com

Hydra Overview and Use Cases

Most aggregation companies only provide user data through a single source. This single-source service results in frequent data feed breakage and a poor user experience.

Realizing the shortcoming of single-source aggregation, MX invented and patented a process known as aggregation routing. Aggregation routing pulls consumer data from several sources, including direct MX feeds, publicly available feeds (CUFX, OFX, QFX, etc.), and third-party aggregation vendors. Pulling data from several vendors creates reliability and redundancy. If a financial institution or consumer encounters a broken data feed, that connection can be routed to one that is more reliable. This means that your institution will have the most dependable and extensive connections in the market — a benefit your account holders care about.

With MX, your institution will have access to over 19,000 institutions. Just like that, your users will reliably stay connected to their accounts and see them all through your digital banking portal.

MX



Problem

In a regular review of MX aggregation routing response rates, MX discovered increasing slowness with American Express data being supplied through a former vendor.

Before the slow response times became a major issue, MX investigated alternative feeds through several data sources including publicly available feeds and other third-party aggregation providers. Based on the results of the analysis, MX chose to develop and deploy a new American Express connection for all platform users.

Process to Switch a System-wide Aggregation Source

- Analysis: 30 minutes
- Testing: 45 minutes
- Migration: 55 minutes
- Total Time: 2 hours

Result: The issues related to slow speeds and response times were completely resolved, restoring the user experience to MX standards.



Problem

A critical data feed for BECU was only available through the third-party aggregation channel as a screen scrape. Initially the performance was acceptable, but with increased usage it started to become slow and unreliable for BECU members.

To address the issue, MX investigated and compared alternative feeds through several data sources including publicly available feeds and other third-party aggregation providers. In the end, MX created a direct web-services integration data connection to fix the problem.

This was done seamlessly from the end users' perspective, without any outage of service.

Process to Switch a Single Data Feed

- Analysis: 1.5 hours
- Testing: 1 hour
- Migration: 2 hours
- Total Time: 4.5 hours

Result: All users on the MX platform now have the ability to receive BECU data in real-time with virtually 100% reliability.



Problem

USAA aggregation feeds were slow and sporadic while using a former aggregation source due to the vendor's multi-factor authentication (MFA) processes.

To address the issue, MX investigated and compared alternative feeds through several data sources including publicly available feeds and other third-party aggregation providers. Based on the results of the analysis, MX chose to migrate to another vendor's USAA connection for all platform users.

Process to Switch a System-wide Aggregation Source

- Analysis: 1 hours
- Testing: .5 hour
- Migration: 2 hours
- Total Time: 3.5 hours

Result: The issues related to MFA response times were completely resolved, restoring the user experience to MX standards.

New Feed Addition

Venmo was not available through any of the existing aggregation providers or public feeds. A test account was provisioned and sent to two separate vendors to assess options to make this feed available. Based on initial discussions around timelines and feasibility, MX selected the vendor who could provide the fastest and most reliable feed.

Process to Add a System-wide Aggregation Source

- New Feed Build: 2 days
- Analysis (MX): 1 hour
- Testing (MX): 30 minutes
- Total Time: ~2 days