NEXUS
Financial Data API

MX.com

STAY FLEXIBLE, YOUR WAY.

Nexus lets you pick and choose which of our features you'd like to integrate into your current online or mobile banking platform. You can add account aggregation, auto-categorization, alerts, ads and analytics to your core platform — all while maintaining your current, familiar interface.

NEXUS gives you the data to stay in control.

1 **Aggregation**

3 **Alerts**

2 **Auto Categorization**

4 **Analytics**

5 **Ads**

MX

WHO IS NEXUS FOR?

Here are a few of the possibilities:

Opinionated Personal Financial Management (PFM) providers - These companies have strong opinions about financial philosophies, and they want flexibility in how they present these philosophies.

Miscellaneous Financial Apps - Tax software, self-help software, etc. These financial apps have an overlapping goal with PFM, though they fill a slightly different niche.

Integrated Online Banking - Online banking providers that want to fully integrate PFM into the platform. In this case, users won't be able to discern any difference at all between online banking and PFM.
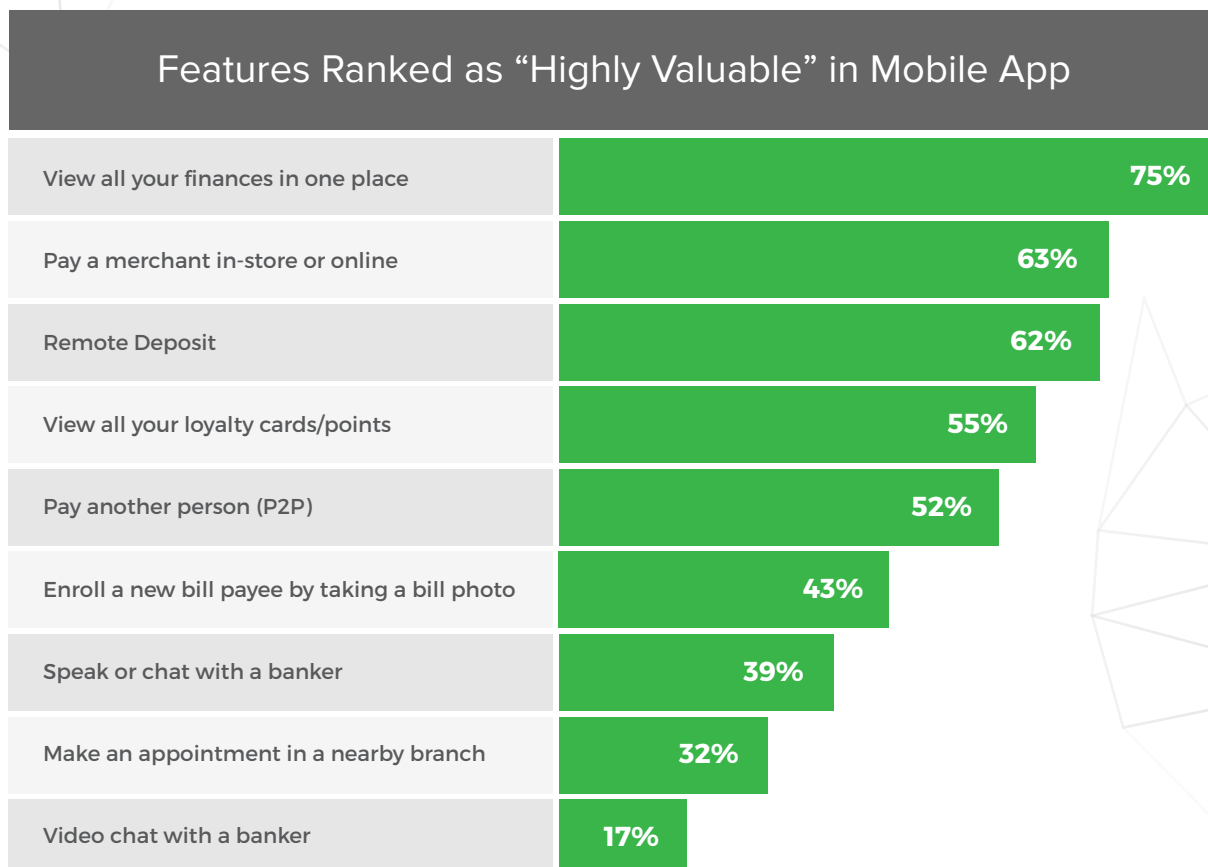
Customer Relationship Management (CRM) Systems - Each teller's CRM system could include external account data, for instance.

Statement Providers - Monthly statements could include external account data, as well as transactions that have been cleansed and categorized.

Data Analytics Providers - Analytic reports could show details about spending and savings trends. These reports could also show information about internal and external checking, savings and loan accounts — including data on interest rates, account balances and account activity.

1. AGGREGATION

A 2013 survey from Celent Research asked people what they want most in a mobile financial app. The results showed that, more than anything, users want the ability to view all their finances in one place.

Features Ranked as "Highly Valuable" in Mobile App

Feature	Percentage
View all your finances in one place	75%
Pay a merchant in-store or online	63%
Remote Deposit	62%
View all your loyalty cards/points	55%
Pay another person (P2P)	52%
Enroll a new bill payee by taking a bill photo	43%
Speak or chat with a banker	39%
Make an appointment in a nearby branch	32%
Video chat with a banker	17%

Source: Celent Research on U.S. Mobile App Preferences, July 2013

Convenience is king in the digital age, so this shouldn't come as a surprise. When users have the ability to view all their finances in one place, they no longer have to trudge through a series of sites to get a complete picture of their financial health. It can all be done in one app.

MX

HOW AGGREGATION WORKS

There are two ways to aggregate financial accounts. The first and most common way is through "scraping" a financial institution's website. Screen scraping is a technology that extracts data from a web page by mimicking human behavior. The downside to screen scraping is that if the structure of the web page changes, the connection will be lost and have to be reprogrammed.

The second way to aggregate financial accounts is through a data exchange. A data exchange avoids the potential connection problems with screen scraping because it consists of a direct connection to the institution's feed. However, a data exchange is not always a viable option because each financial institution has to give explicit permission for the third party to directly access their core data system. Despite this potential hangup, connecting via a direct feed is the fastest and most secure way to aggregate financial accounts.

WHY USE NEXUS

Nexus leverages a multi-tiered system called Hydra for data connectivity. Hydra employs a mix of screen scraping and data exchange technologies to connect us to more than 19,000 financial institutions worldwide.

Most APIs aggregate accounts through a single data source. That's it. MX does things differently: We pull from several. This multi-sourced method means that if a financial institution has a broken connection through one data source, we just hook it to another one that's more reliable. This way we connect, and stay connected, with more institutions on the market — and that's what users care about.
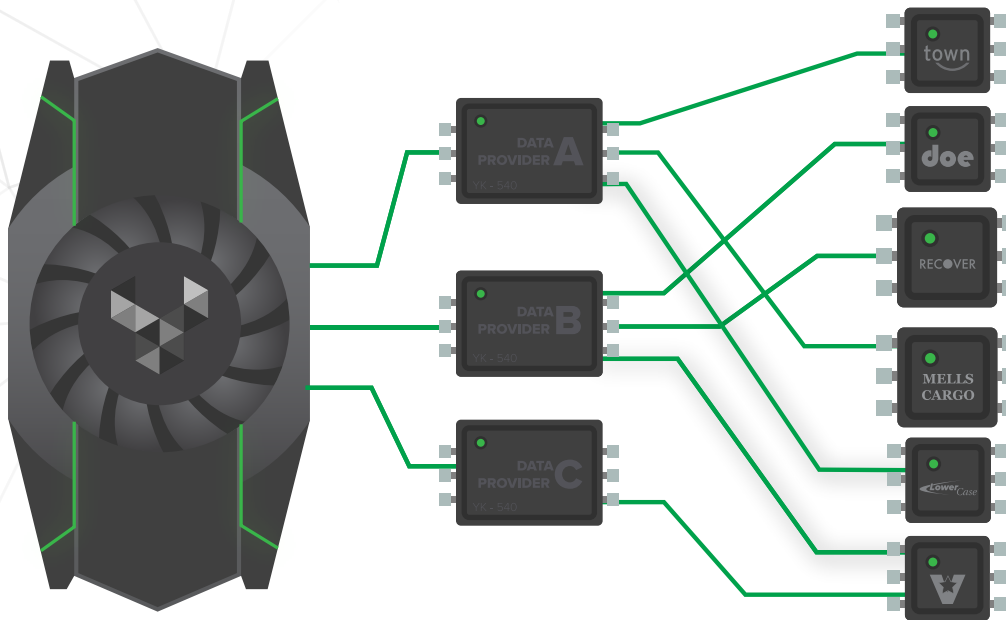
NEXUS leverages the power of our multi-sourced aggregation router, **HYDRA**.

LEARN MORE — MX.COM/PRODUCTS/HYDRA

Another benefit of Nexus is our in-house protocol, MX Exchange (MDX). This protocol allows us to connect to clients through a direct feed, which means that aggregation is faster and more cost effective for you. These connections also are far easier to maintain since they don't break if the structure of the web page is updated (unlike screen scraping). In addition, MDX is simple to implement, especially compared to a large specification such as OFX. (The documentation for MDX is 20 pages, while the bloated documentation for OFX is hundreds of pages.) In short, MDX is faster, more reliable, and connects better than typical protocols.

Finally, our support team has the ability to monitor aggregation requests in real time, so any connection problems are typically resolved before they become a problem for users. You won't have to wait for days to get help. Just call our integrations team directly to help with any aggregation issues.

MX

API USE CASE — MOVEN

Spearheaded by Brett King, author of Bank 3.0, online bank Moven pushes the envelope of what it means to be a financial institution. King aims to prove that banking is something you do rather than a place you go. To that end, Moven provides their users with debit cards and contactless payment stickers that work with their web and mobile apps.

Nexus is the engine that allows Moven users to add all their accounts — even those that aren't with Moven. It also allows these users to see all their transactions automatically cleansed and categorized (a topic we dive into in the next section). With Nexus, Moven gives their users an accurate financial picture and encourages them to spend smarter.

We're proud of our partnership with Moven. Together we're meeting the needs of millennials who want to see all of their accounts in one place and engage with their finances on the go.

DIG DEEPER

MX.com/products/nexus

2. AUTO-CATEGORIZATION

With Nexus, your users see their transactions automatically cleansed, categorized and classified. That is, instead of seeing a garbled description such as "x# alberts # # # purchase # oceanside bl oceanside ca," they'll just see "Albertson's." In addition, the transaction will automatically be categorized as "Groceries."

Users appreciate this simplicity. It helps them make sense of their spending habits. Now they can see exactly where their money goes.

WHY USE MX?

Put simply, MX has the highest categorization and cleansing accuracy rates in the industry.

You can see for yourself at categorychallenge.com. We looked at more than 800 transactions from across the country and compared how well they were cleansed and categorized at MX and other leading providers.

Transaction Cleansing and Categorization Accuracy		
PFM Provider	*Cleansed*	*Categorized*
MX	99%	98%
MX (parsed / untrained)	96%	80%
MX (unparsed / untrained)	94%	75%
Provider A	55%	69%
Provider B	85%	33%

MX

You can view the details of each transaction on the website. You'll quickly be see how our process is superior to our competitors'. You'll also see that MX's initial categorization rate only refers to these transactions before they were optimized in our system. After we trained our system to recognize these specific transactions (a process we implement over time with new clients), our cleansed rate shot up to 99% and our categorization rate shot up to 98%.

The reason our system is so accurate is that we run every transaction through four cleansing tiers.

1. User Preference - If a user sets a personal preference for a particular transaction, it will be cleansed, categorized and classified accordingly.

2. National - If a user doesn't set a personal preference, the transaction is parsed and analyzed against a high performance data tree to determine if it matches any national brands.

3. Regional - If the transaction isn't found in our national tier, it's parsed and analyzed to determine if it matches any regional brands.

4. Crowdsourced - If the transaction isn't found in our regional tier, it's cleansed, categorized and classified according to the collective user preference.

Contact us to access the CategoryChallenge.com website today.

MX

API USE CASE — DEDUCTR

Deductr helps individuals and small businesses track deductible purchases. They automate the process so at the end of the year tax prep is "as easy as hitting Print on your computer."

None of this would be possible without the ability to cleanse and categorize transactions, which is why they use Nexus. Nexus makes tax prep easier because users can automatically see which categories count as deductions and which categories don't. These users no longer have to dig through all their transactions manually year after year.

It's simplicity like this that makes Nexus so powerful.
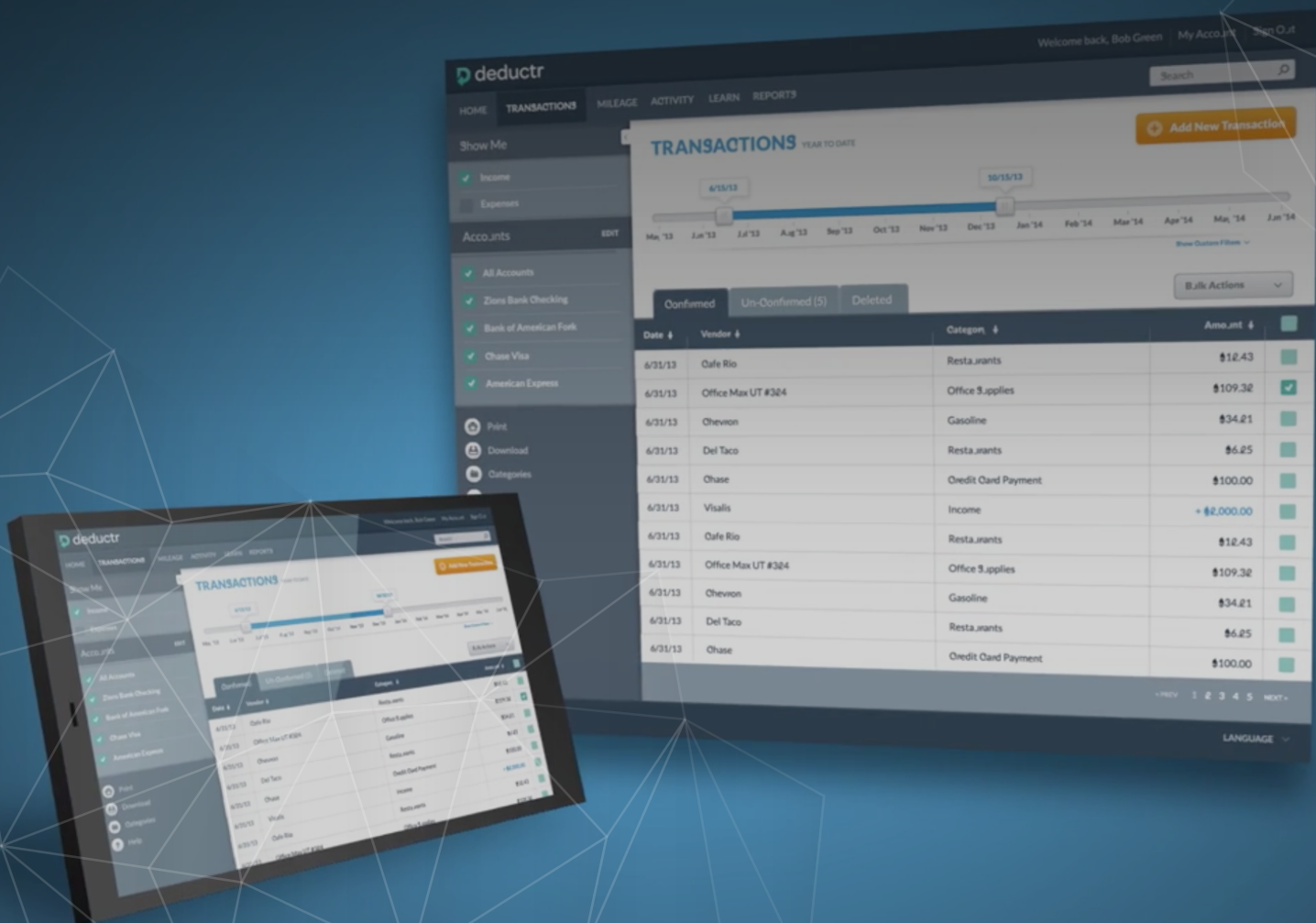
3. ALERTS

A 2013 survey from Javelin Research asked consumers what they wanted most in a PFM solution. At the top of the list was the ability to see all their accounts in one place. Tied for second was the ability to receive personal finance alerts.

Consumers want to be alerted when they're about to overdraw an account or spend more than they've budgeted for. Because of this, we've created an API that lets you send the alerts you'd like to send to your users.

Of course, effective alerts only work if your platform can add accounts and categorize transactions. After all, if your platform can't aggregate accounts, how will it alert users that they have a low balance? If it can't categorize transactions, how will it alert users that they've overspent in a certain category?

This is why Nexus also lets your users aggregate accounts and categorize transactions. It's all part of creating the perfect user experience.

You can use Nexus to offer notifications for any of the following events:
• Large Deposit
• Large Expense
• Low Balance
• Fee Charged
• Exceeded Budget
• Projected to Exceed Budget
• Debt Payment Reminder

MX

API USE CASE — BECU

BECU, the fourth largest credit union in the U.S., aims to be more than just a financial storage facility for their members. They've positioned themselves as being an institution that cares about the big picture — financial and emotional well-being.

This led them to provide alerts so their members would be aware of moments when their accounts dipped below a certain level, or when they exceeded a budget. With alerts in place, these members wouldn't have to stress so much about their financial health.

To give users this ability, they incorporated the MX platform. Now that they can alert their members about noteworthy activity, BECU has built a tighter connection with their members, and they're better fulfilling their mission as an institution that cares about the big picture.

4. ANALYTICS

How well do you know your users and their behavior?

Do you know what percentage of your users have car loans, mortgages, or checking accounts? Do you know how many of your users have those same financial products with your competitors?

If not, you might soon find yourself behind the curve when it comes to data analytics. The biggest banks employ extensive data systems so they can better understand what they need to do to get an edge in the market. In fact, the four biggest banks in the U.S. each spend approximately $7 billion to $10 billion annually on technology, and they're on track to spend more in future years.

Fortunately, MX gives you the technology needed to compete and thrive at a reasonable price point.

As part of Nexus, you can send us raw data points such as account balances, account types, interest rates, transactions and transaction amounts. We strip that data of any personally identifiable information, so we're responsible stewards of the data. We can then take that raw data, clean it, organize it, and load it into our data analytics platform, Insight.

Once the data is connected to Insight, you'll be able to view a wide array of reports such as how many loan accounts, credit cards, and mortgages your users have. You can then leverage that data to make smarter business decisions.

When you combine Insight with Nexus you'll also get access to any external data that your users aggregate. You'll then be able to see how many accounts your users have with competitors, and you'll better understand how to change your marketing strategy in light of this new data.

API USE CASE — ACME FINANCIAL INSTITUTION*

ACME Financial Institution wanted to better understand their users' financial behavior to make more informed decisions as a company. They had access to a wide array of raw data, but they weren't sure how they could easily dissect that data to make it relevant for informing decisions. They also didn't want to employ a costly team of statisticians to wrangle up and analyze their data sets.

ACME sent the raw data directly to MX. We were then able to load that data directly into Insight, create a series of relevant charts, and give them the ability to create additional charts whenever they wanted to. Best of all, they were able to do this without involving their IT team or outside consultants. They could do everything directly with Insight.

Now that ACME can effortlessly view their own data, they make more informed financial decisions. They no longer rely so much on gut impulses and conflicting opinions; they instead turn to the data to better understand what their next step should be.

* name has been changed

MX

5. ADS

Imagine a billboard that tailors its content for each person who drives past it. It advertises loans only to people who want loans; it advertises term deposits only to people who want term deposits, and so on.

Any marketer could immediately see the value of such a billboard. As ad man Howard Gossage said, "The real fact of the matter is that nobody reads ads. People read what interest them, and sometimes it's an ad." Targeted advertising is the best way to match the interests of your prospective user.

While this fictional billboard hasn't been created yet, targeted advertising is a reality in the digital age.

With Nexus you can send us raw data about your users such as account balances, account types, interest rates, transactions and transaction amounts. We'll take this data and load it into our advertising platform, Target.

Once the data is ready for Target, you'll be able to create ads that change depending on who's looking at it. Users who don't have loans will see ads for loans, and users with high checking account balances will see ads for term deposits.

When you combine Target with Nexus you'll see which of your users have loans with your competitors and how much your competitors are charging for those loans. You'll then be able to create ads that draw users away from your competition. For instance, your ad could tell a user that they could save $22 a month and $1,320 over the life of the loan by switching their loan account to you. When you offer an ad like that you'll be showing users what actually interests them, and they'll then pay attention.

JOHN, YOU COULD SAVE $22 PER MONTH & $1,320 OVER THE LIFE OF THE LOAN BY SWITCHING AUTO LOANS

APPLY NOW

MX

API USE CASE — ACME FINANCIAL INSTITUTION*

ACME Financial Institution has an exceptional marketing team, and because of that they're always on the lookout for ways to improve. They were looking for a way to develop a targeted marketing platform when they discovered Nexus.

With Nexus they'll be able to show relevant ads to specific users via digital channels. They can take any data point that's accessible via Insight — including age, account type, minimum payment, etc. — and create an ad that's geared specifically for that group. Nexus also allows ACME to effortlessly launch whatever other ad campaigns they want. It gives them an easy way to message all their users about new features and promotions of any sort. With Nexus implemented, ACME is on the way cement their place as innovators in the marketing space.

* name has been changed

CONCLUSION

By providing five key benefits — aggregation, accuracy, alerts, analytics and ads — Nexus gives you flexibility and power. You can implement these benefits however you best see fit, and you can rest easy knowing that the foundation behind each of these benefits is solid and stable.

MX

NEXUS
Financial Data API

ENHANCE YOUR PLATFORM.

ENABLE YOUR VISION.

———

SALES@MX.COM

801.669.5500

MX