

FOR IMMEDIATE RELEASE

**Bonifii Releases New Versions of CUFX Standards**

**with a Focus on Digital Identity and Open API Exchange**

**Denver, CO (JUNE 14, 2021)** – Bonifii, an industry leader in privacy- and security-enhanced solutions, announces the release of CUFX versions 4.5 and 5.0. More than just a recent update, the two versions are a milestone in the evolution of CUFX (Credit Union Financial Exchange). Credit unions can share data between banking systems by leveraging CUFX, the open integration standard designed to make products and services available to their members more quickly, while reducing implementation costs.

CUFX was created by and continues to be a community of thought and technology leaders to advance a financial services ecosystem standard that reduces technical complexity, drives down costs, and improves speed to market.

“With the acquisition by Bonifii earlier this year, CUFX is a protocol for the exchange of data supported by a systems integration standard that will allow credit unions the ability to increase the speed to become more digital,” says John Ainsworth, president/CEO of Bonifii. “We’re very pleased these new updates will enable greater security and privacy of information transmitted between credit union systems.”

**Key Feature of CUFX Version 4.5**

* CUFX, Version 4.5, has been published and will expand the capability to accept verified credentials, establish secure connection protocols, and pass decentralized identifiers for verification in the credential group message. These new capabilities will enable CUFX to utilize cutting-edge technologies for superior security in communications, identity, and fraud prevention that will benefit not only credit unions and their members but the providers that service this industry.

**Key Features of CUFX Version 5.0**

* Open API 3 upgrade so that users can now show the override and properly show the examples in Swaggerhub. This will allow architects to pass content in the message body where it is more secure an encrypted.
* New data elements have been expanded for all account types to ensure their availability and consistent use for all account types—deposits, loans and investments.
* For remote deposit, the update improves the organization of data for images and image validation for better results.

To access the CUFX standards or for more details about these new versions, [click here](https://bonifii.com/cufx-2/). To learn more about CUFX and Bonifii, please visit Bonifii’s web site at [www.bonifii.com](http://www.bonifii.com).

**About Bonifii**

Denver-based[Bonifii](http://www.bonifii.com) is the financial industry’s first verifiable exchange network designed to enable trusted digital transactions using open standards and best-of-breed security technologies. Its mission is to provide a premier digital network of peer-to-peer financial exchange for financial cooperatives.  The network brings a high degree of assurance to the exchange of value between peers over the Internet and other digital networks and streamlines processes affected by expensive, inefficient, proprietary and siloed systems. In 2021, Bonifii acquired the Credit Union Financial Exchange (CUFX) from CUNA’s Technology Council. Under Bonifii, CUFX positioned as the exchange of data supported by a systems integration standard and will allow credit unions to increase the speed to become more digital. To learn more about Bonifii, visit[www.bonifii.com](http://www.bonifii.com), email us at info@cufxstndards.com or follow the company on the Bonifii blog, LinkedIn or Twitter.

**Bonifii Contact:**

Julie Esser, SVP Client Engagement

jesser@memberpass.com

608.217.0678