**MX PARTNERS WITH DWOLLA TO IMPROVE ACCOUNT VERIFICATION EXPERIENCE, INCREASE COVERAGE TO MORE THAN 99% OF U.S. FINANCIAL INSTITUTIONS**

*Partnership with Dwolla automates the micro-deposit verification process and removes the need for clients to manage their own ACH and micro-deposit processes*

*With MXconnect, MX’s intelligent account connection widget, customers can now access their data from any depository account in a safe and secure way*

**SILICON SLOPES, UT**—**July 27, 2021**—MX, the financial data platform and leader in modern connectivity, today announced an extension to its intelligent account verification solution, available through the MXconnect widget or MXapi, making it easier for customers everywhere to securely connect any depository account. Expansion of instant account verification coverage to over 4,000 institutions, and the addition of account verification through micro-deposits, enables MX to verify nearly 100 percent of domestic depository accounts.

Through a new partnership with Dwolla, a company changing the way innovative businesses move money, MX has automated the micro-deposit verification experience for clients by removing the need to manage their own ACH and micro-deposit processes. This patented approach provides expanded coverage to financial institutions of all sizes, giving all customers secure access to their financial data—no matter where they bank.

“We give organizations the ability to deliver modern, tokenized, open banking API connections for customers to access their financial data through the MXconnect widget,” said Brandon Dewitt, Cofounder and CTO of MX. “Customers will now have access to an improved modern connectivity experience for their institutions.”

MX was already leading the industry with connectivity to instantly verify more than 90 percent of accounts within seconds. With the Dwolla partnership, MX increases coverage to the additional 10 percent of U.S. accounts via micro-deposits. The speed and success of these connections improve customer retention by reducing dropoff due to slow and failed connections.

“Micro-deposits have gotten a bad reputation in the industry, but the truth is for some of the population who bank with community credit unions or mid-size intuitions, it comes down to either using a micro-deposit or not having the ability to connect them to their accounts,” said Dewitt. “Every user should have the ability to connect to their account, no matter where they bank, which is what makes this partnership so exciting. MX is offering all users the ability to easily connect accounts for origination, money movement, and more.”

“Partnering with MX will automate the verification experience and make it that much easier to verify a bank account,” said Dave Glaser, President and COO of Dwolla. “Together with Dwolla, MX has configured a new solution to ensure that millions of payments occur smoothly and easily each day. We couldn’t be more excited about this partnership and the impact it will have on millions of Americans.”

Developers can access MXconnect through the MXapi and begin testing in the sandbox environment within seconds. The updated functionality helps organizations deliver an intelligent connectivity experience within their products and reduces risk and customer drop-off.

**About MX**

MX, the financial data platform and leader in modern connectivity, helps organizations everywhere connect to the world’s financial data and turn raw, unstructured data into their most valuable asset to deliver intelligent and personalized money experiences. MX connects more than 16,000 financial institutions and fintechs providing the industry’s most reliable and secure data connectivity network. Additionally, MX powers 85% of digital banking providers, as well as thousands of banks, credit unions, and fintechs, with a combined reach of over 200 million consumers. To learn more, follow us on Twitter [@MX](http://twitter.com/mx) or visit [www.mx.com](http://www.mx.com)**.**

**About Dwolla**

Dwolla, Inc. is a fintech company helping innovative organizations digitally transform their payments. Dwolla’s robust platform and low-code API simplifies the complex process of integrating with the various payment networks. Since 2016, businesses have white-labeled Dwolla’s modern payment technology to program payments in real time, the same day or to a debit card. Today, the most innovative companies are programming their payments with Dwolla—or they should be. To learn more visit [www.dwolla.com](http://www.dwolla.com)