

# APIs: The Behind-the-Scenes Programs That Keep Your Business Moving

At Axos Clearing, we're committed to delivering superior technology and seamless integration, providing the tools you need to grow your business. As such, we not only keep up with, but also lead innovations and trends in fintech, such as APIs.

## What Is an API?

APIs are programs that help other programs communicate clearly. They're vital to the microservice models that increasingly drive on-and off-line technology.

Microservice models involve several little independent apps that comprise a bigger application. This model offers many benefits, including efficient coding updates and deployment and seamless user experience, making it a popular option with developers.

For example, Amazon's retail website began life with monolith technological architecture, which meant that any time a tiny section of code needed to be updated, it increased the risk of disrupting code throughout the site.

When Amazon transitioned to the microservice model, their developers identified the units of code that serve the same purpose and wrapped them into single services, such as the buy button or tax calculator. While this model facilitates easy programming updates, it requires APIs to ensure that the different applications talk to each other.

## How Does an API Work?

To understand how an API works, consider how the internet functions. All the information and programs that you can find on the internet are hosted on remote servers all over the world. When you search for something, your browser pulls the information from the hosting server, sending the HTML code to load the page for you to see.

In many cases, it isn't necessary to send the full HTML code to answer a query. APIs extract and transmit the little bit of information you actually need.

Imagine that one of your clients is on your website and wants to schedule an appointment. They fill out the form and submit the request, which triggers the creation of a Google calendar event.

When that event is created, the client's internet browser expects to receive the information in HTML, but Google calendar only sends the data, typically provided in a different programming language, to create the event.

An API translates between the two programs, providing seamless event creation.

## Benefits of APIs

APIs have much broader applications than scheduling meetings. They connect the programs that you use to set up and fund accounts with the applications that maintain the accounts. An API supports efficient and accurate reporting for you and your clients.

Are you still using a pen and paper to complete the forms necessary to open and fund a new client account? No judgment – implementing technology changes is time-consuming and sometimes costly. But think of the time you could save and other efficiencies you could achieve by using online forms.

The right combination of APIs and applications allows you to serve your customers' needs better, achieve operational objectives, and enhance your company's overall efficiency.

We all know that time is money, so it's time to invest a little of both now. These tools can help you cut down on administrative tasks so you and your team can focus your time and efforts on income-generating tasks and improving your customers' experience.

## Available APIs

Our development team here at Axos Clearing creates, maintains, and grows a suite of APIs that can help you launch and grow your business. We focus on three development areas, including:

- REST APIs – Account Opening (Individual, Joint, Trust, Retirements) and some updates, Cashiering (ACH and Wires), balances
- FIX – real-time, market access, trading, and drop copies
- Bulk Data (EDW) – older file interfaces, bulk EOD upload, build SOD downloads

Some of our currently available APIs can help with:

### Account Opening and Maintenance

This API allows you to open, update, and close individual and joint accounts as well as retirement accounts. The API is customizable and works with various programs to fit in with your needs.

### Terms and Conditions Documentation

In this industry, terms and conditions are essential. Our API has you covered by allowing the quick creation of the legal documents needed for:

- Account opening
- Customer Agreements
- FPL Agreements
- Margin Agreements
- Options Agreements

You don't need to waste your time manually generating your terms and conditions documents. Let our API take care of the back end, so the documents you need are available at the click of a button.

### Cash Transfers

Our cash transfer API allows ACH cash transfers between accounts. You can:

- Send and receive ACH transfers
- Control the amount of money that can transfer from a given account
- See the activity of the account for ACH's
- Monitor the status of the ACH as it progresses between stages in the process
- Attach messages for ACH transfers

Our API streamlines the cash transfer process, increasing security and efficiency.

### Balance Information

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## But Wait, There's More

Our development team is always working on new products and services such as APIs to help you introduce efficiencies, grow your businesses, and expand your client services. We know you have a lot on your plate, and our APIs and other products can automate processes to lighten your load.

If you want to know more about Axos Clearing APIs, visit our [API catalog](#) or the [API page](#) on our website for more information.