# **Lender News**

# Coming Soon- Multi-Factor Authentication for Mortgage Cadence Platform

To protect Virginia Housing's assets even better, Mortgage Cadence Platform will be enforcing Multi-Factor Authentication (MFA) for all Mortgage Cadence users when attempting to log into the Mortgage Cadence Platform product. Please read the information below in preparation for this rollout.

#### What is Multi-Factor Authentication (MFA)?

 MFA is a method of authentication where the user is asked to provide two independent credentials to verify the user's identity. For example, when a user authenticates with their password, they will also be required to provide the six-digit code that is sent to their email address.

### Why is MFA required?

- MFA is an effective way to enhance security. Traditional usernames and passwords can be stolen, and they've become increasingly more vulnerable to malicious activities.
- MFA creates an additional layer of security to help increase the level of confidence that the user requesting access is who they claim to be.
- Reports show that applications and identities are the initial targets in 86% of breaches, so it has become a necessity to protect them using a second layer of security.

## Who is impacted?

 MFA is prompted for all users who are trying to access Mortgage Cadence Platform

#### What do I need to do?

 When MFA is rolled out for you, you will be prompted with an option to receive a code sent via email to log into Mortgage Cadence.
 Simply follow the attached guide for <u>Logging into MCP and</u> <u>Recovering Your Credentials</u>.

**Questions or Concerns?** Click to email Homeownership Support below:

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