



New American Funding Modernizes Multi-factor Authentication with Datawiza



CHALLENGES

- Ensuring MFA doesn't disrupt business operations
- Mitigating evolving cybersecurity risks
- Updating integrally important legacy systems

BENEFITS

- Quick and seamless MFA implementation
- Enhanced user experience via Single Sign-On
- Rapid modernization without huge engineering costs



Datawiza is the least friction option to move to a modern MFA. By going with Datawiza and getting this done in a very short time, we were the heroes.

- Jeff Farinich, NAF's Senior Vice President of Technology Services and Chief Information Security Officer

Overview

Over the past two decades, New American Funding (NAF) has become one of the largest privately owned direct mortgage lenders in the United States. With a commitment to creating, cultivating and sustaining equity for all, NAF focuses on serving diverse communities, including military service members and veterans, and has become one of the top lenders to Hispanic and Black borrowers. Today the company has more than 250 locations and 4,600 employees nationwide, and maintains a servicing portfolio of over 257,600 loans for \$67.6 billion. In addition, NAF is a Fannie Mae, Freddie Mac and Ginnie Mae direct mortgage lender, seller and servicer, licensed in all 50 states.

Technology has been the key to NAF's success in reaching these traditionally underserved communities. The company's loan officers have access to a suite of applications that provide the tools needed to help borrowers, whether they're in the office or on the go.

One of those apps is Bankerview, a proprietary, legacy customer-facing CRM. Accessible via the internet, Bankerview is the first step in NAF's pipeline, managing leads and collecting key information from prospective homeowners in order to qualify them for loans.

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In addition to being accessible to NAF employees, Bankerview also connected with other lead providers, such as Credit Karma, to route leads into the NAF contact center for proactive outreach.

Ever-changing security risks, coupled with federal and state compliance requirements surrounding personally identifiable information (PII), led NAF to modernize the multi-factor authentication (MFA) used with Bankerview. Making these changes were easier said than done, since NAF was dealing with a critical system that could be adversely impacted if coding changes were made to integrate a new MFA solution.

Challenge: Updating Legacy Software to Address a Rise in Global Cybersecurity Threats

Companies in the financial services industry, like NAF, can be targeted by criminals because they handle large amounts of sensitive and personal data. In fact, the financial sector accounts for nearly one-fifth of all cyberattacks, according to the International Monetary Fund. These cyberattacks have more than doubled since the pandemic, and have caused over \$12 billion in losses over the past 20 years

MFA is a critical tool in combating these cyber threats. It provides an additional layer of defense and is central in helping meet federal and state compliance guidelines related to protecting personal information.

As NAF sought ways to continually improve its technology, including modernizing MFA for its custom-built, legacy Bankerview app, they explored solutions from some of the industry's largest vendors. However, one company, known for offering MFA proxies – or a bridge between the applications and the authorization platform – declined to work with NAF because it could not meet the project timeline, citing the need for significant customization to the Bankview application, because Bankerview relied on a Microsoft SQL Server which the vendor did not standardly support.

Another challenge NAF faced was the fact that Bankerview was connected to other applications. Through a single, web-based one front-end, NAF employees could respond to incoming leads and other lead providers could submit contact information, which would automatically be routed to a contact center responsible for calling prospective borrowers in a timely manner.

“Implementing a new MFA on the front-end risked breaking our lead processes. At a minimum, this change might add lag-time to our immediate response policies. But, the worst case scenario would cause the system to break and our business pipeline to come to a stop,” said Jeff Farinich, NAF’s senior vice president of Technology Services and chief information security officer. “We could not consider any solution that would touch Bankerview code and risk causing a domino effect of problems.”

Seeking to modernize its MFA on a quick timeline and avoid introducing new problems in its legacy CRM code, Farinich researched what alternatives may be available. That’s where he discovered Datawiza.

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Datawiza No-Code Solution Simplifies and Speeds MFA Implementation

Datawiza was an ideal solution, enabling NAF to seamlessly integrate MFA into its legacy Bankerview app. NAF didn't have to touch its source code, eliminating the risk of causing problems for its lead providers or impacting how the app worked. And Datawiza integrated easily with Ping Identity, NAF's identity provider.

Datawiza was deployed in NAF's environments within minutes as a container-based solution. Then, the NAF team devoted approximately 4 weeks to conducting rigorous testing, ensuring that all core functionality continued to work seamlessly with the newly added MFA. After gaining enough confidence in their testing environment, they launched Datawiza in their production. This proved to be a huge success. NFA employees were not only protected by the robust MFA features, but were also empowered by the convenience of SSO to use the same account for this critical CRM system.

"Datawiza is the least friction option to move to a modern MFA," Farinich noted.

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A peer of mine on the software development side of our business didn't believe this was possible, saying it was too much work and would take thousands of hours. But by going with Datawiza and getting this done in a very short time, we were the heroes.

- Jeff Farinich, NAF's Senior Vice President of Technology Services and Chief Information Security Officer

About Datawiza

Datawiza provides a leading no-code authentication platform that helps organizations implement modern authentication faster than ever. It adds multi-factor authentication (MFA), Single Sign-On (SSO), and Passwordless to applications without the need for complex coding. Organizations use it to enhance security, free up developers' resources, and accelerate innovation. Datawiza can be utilized as a SaaS solution, or deployed in a customer's own environment, be it on-premises or in their own cloud within minutes. It seamlessly integrates with various identity providers, such as Microsoft Entra ID, Azure AD B2C, Amazon Cognito, Okta, Auth0, and Ping Identity. For more information, visit datawiza.com.