



MULTI FACTOR AUTHENTICATION (MFA) FAQ

According to Australia Cyber Security Centre (ACSC), Multi-factor authentication (MFA) is one of the most effective ways to protect against unauthorised access to your valuable information and accounts.

1. What is multifactor authentication (MFA)?

Multifactor authentication (MFA) is an authentication method that requires users to verify identity using multiple independent methods. Instead of just asking for a username and password, MFA implements additional credentials such as:

- SMS text message with code
- software token; or
- authenticator application.

More information available on the website of the Australia Cyber Security Centre (ACSC), [here](#).

2. Why is it important?

As per the ACSC's website, multi-factor authentication is one of the most effective controls an organisation can implement to prevent an adversary from gaining access to a device or network and accessing sensitive information. When implemented correctly, multi-factor authentication can make it significantly more difficult for an adversary to steal legitimate credentials to facilitate further malicious activities on a network. Due to its effectiveness, multi-factor authentication is one of the Essential Eight from the Strategies to Mitigate Cyber Security Incidents.

3. In what scenarios should a business implement MFA and in what scenarios is it necessary?

Multi-factor authentication should be implemented for remote access solutions, cloud based applications, and for employee mailboxes. When implementing MFA, it is essential that it is done so correctly to minimise security vulnerabilities and to avoid a false sense of security that could leave a network vulnerable. Your IT services employees or IT services contractor will be able to assist in implementing MFA effectively.



4. What is DUAL Australia's underwriting response for businesses who do not have MFA enacted?

We will be applying a ransomware endorsement to all Cyber Gold and Cyber Platinum new business and renewals sub-limiting cover for all loss caused by ransomware to a maximum amount of \$50,000 in the aggregate, or the limit specified in the Schedule, whichever is the lesser. This is to account for policies that have an indemnity limit lower than \$50,000.



5. What is DUAL Australia's underwriting response if the business does have MFA enacted?

Full limit coverage is available for losses caused by ransomware, subject to policy terms and conditions and notified circumstances.

DUAL's WebRater Cyber Product Suite

is made up of two offerings targeted towards the SME market.

- » Cyber Platinum is DUAL's original Cyber offering and is aimed towards SME clients with up to \$50M turnover.
- » Cyber Gold is designed for the micro SME market, consisting of clients with up to \$5M turnover.
- » For larger clients, please contact your local DUAL Underwriter to discuss.



Cyber Gold



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