

VALERI Servicer Newsflash

August 27, 2019

IMPORTANT INFORMATION

Circular 26-19-24, Servicer Loss Mitigation Letters on Delinquent Loans, was issued on August 19, 2019, and is located on the VALERI internet at https://www.benefits.va.gov/HOMELOANS/resources_circulars_valeri.asp.

System Release – A system release is scheduled on Thursday, August 29, 2019, and the VALERI application will be **unavailable** from 8:00 pm to 12:00 am EST. The release will include the following:

- The Claim Bulk Upload Spreadsheet will allow the 'Pre-Foreclosure' expense line item.
- Users will only receive one auto generated email after uploading the Claim Bulk Upload Template.
- The Default Cured Loan Reinstated event will generate based on the payment due date (applies to nightly file processing).

Loan Technician Contact Information – Loan Technician contact information is now located as an article in 'Knowledge' in VALERI. It is also still available at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Imminent Default – When reporting the Electronic Default Notice (EDN) Event on loans less than 61 days delinquent, either 'Imminent Default' or 'Property Problems' must be selected as the primary reason for default. If the incorrect reason is selected, the EDN event will reject (VA Servicer Handbook M26-4, Chapter 4).

Basic Claims – The loan must be terminated prior to submitting the basic claim. If the loan is not in a terminated status, the Basic Claim Event will reject (VA Servicer Handbook M26-4, Chapter 14).

State Foreclosure Process Matrix – Typographical errors have been corrected for Minnesota and North Dakota. Updated spreadsheet is available at https://www.benefits.va.gov/HOMELOANS/servicers_valeri_rules.asp.

REMINDERS

Accessing VALERI – The new VALERI application must be accessed with the Google Chrome browser.

VALERI Assistance – Any VALERI system related inquiries must be directed to valeri.vbaco@va.gov. Policy inquiries should still be directed to the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov. When submitting inquiries related to upload issues, servicers must provide the uploaded spreadsheet and the auto-generated error message received.

Servicer Webinar – Servicers are encouraged to attend the next webinar on September 12, 2019, at 1:00 PM EST. Requests for webinar information, for those who have not previously attended, should be directed to the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov, at least 48 hours prior to the webinar.