

VALERI Servicer Newsflash

February 14, 2020

IMPORTANT INFORMATION

Circular 26-20-2 – Special Relief Following Puerto Rico Earthquakes, was issued on January 23, 2020. The Federal Emergency Management Agency's declared disaster counties are: Adjuntas, Arecibo, Cabo Rojo, Ciales, Corozal, Guanica, Guayanilla, Hormigueros, Jayuya, Juan Diaz Lajas, Lares, Las Marias, Maricao, Mayaguez, Morovis, Orocovis, Penuelas, Ponce, Sabana Grande, San German, San Sebastian, Utuado, Villalba, and Yauco. The circular is located at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Inactive User Deactivation – Beginning **February 25, 2020**, users who have not logged into VALERI over the past 90 days will be automatically deactivated. Reactivation of a deactivated user requires the user to complete the registration and approval process again.

VALERI Announcements – This message board is a new functionality in VALERI and is accessible by selecting the Home icon located next to "VALERI" at the top left corner. Users are highly encouraged to regularly view the announcements for informational awareness.

Redeemed Properties – Servicers must refer to Circular 26-15-9 and Circular 26-15-9, Change 1 for general redemption procedures and follow the instructions located at https://www.benefits.va.gov/HOMELOANS/servicers_valeri_guides.asp. Redeeming of a property by the borrower does not impact the terminated loan in VALERI. Servicers must not report any events (Invalid Sales Results or Improper Transfer of Custody) in VALERI. The loan must remain in "Terminated" status, allowing the servicer to submit the basic claim event.

Homeowner's Association Notices and Utility Bills After Conveyance – Documents should be sent to VA's property management contractor, Vendor Resource Management, at VA_utilitytaxhoapayoffs@vrmco.com. The "Title Documentation, Insurance and Timeframe Requirements" document has been updated to include this information and is located at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Technician and Regional Loan Center (RLC) Contact Information – The VALERI Technician contact list has been combined with the RLC contact list. The new contact list has three tabs: 1) VALERI Technicians 2) RLC Escalations and 3) General RLC Contacts (RLC jurisdictions, Loan Production and Construction and Valuation). The updated contact list is located as a Knowledge Article in VALERI and also at https://www.benefits.va.gov/homeloans/servicers_valeri.asp. The assigned loan technician should continue to be the first point of contact (VA Servicer Handbook M26-4, Chapter 1). **Servicers should refer to the contact list and ensure the correct email address is being used, as there may be more than one VA employee with the same name.**

REMINDERS

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

Bulk Uploads – Servicers must use the new version 20.0 of the bulk upload templates. All inquiries related to upload issues must include the uploaded spreadsheet and the auto-generated error message received and be directed to the VALERI Data Quality team at valeridataquality.vbaspl@va.gov

This newsflash is intended for mortgage servicers participating in the VA Loan Guaranty Program only. If you have received this newsflash in error through govDelivery, please visit <https://subscriberhelp.granicus.com/s/article/How-do-I-unsubscribe-from-email-updates> to unsubscribe. Veterans looking for information on VA benefits should visit <https://www.va.gov/>.