

VALERI Servicer Newsflash

October 31, 2019

IMPORTANT INFORMATION

Circular 26-19-24, Change 2 – Servicer Loss Mitigation Letters on Delinquent Loans, was issued on September 25, 2019, and is located at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Circular 26-19-27 – Special Relief Following Hurricane Dorian, was issued on October 9, 2019, and is located at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Circular 26-19-25, Change 1 – Transition from Veterans Information Portal (VIP) to LGY Hub, was issued on October 11, 2019, and is located at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Servicer Loan Listing Report – An enhancement has been completed removing the 10,000-row limitation when exporting the report.

Post Audits – Currently, VALERI incorrectly indicates that documents are not required on Compromise Sale Claims and Compromise Sale Incentives. This defect is scheduled to be resolved in the system release on November 21, 2019. Documents are required for all post audit types, including incentives. Required document list is located in VALERI as a Servicer Knowledge Article.

Rejected Events – An event will reject if there is at least one fatal business rule failure. Servicers can view the business rule results by selecting the rejected event and the event rules, so they can determine what data fields require corrections to re-report the event.

Default Cured Loan Reinstated (DCLR) Event – When reporting via a nightly file, the DCLR event automatically generates when the reported payment due date is in the future and an Electronic Default Notice (EDN) is present on the loan for an outstanding episode of default. If an EDN was reported with the reason of Property Problems or Imminent Default, and the default is successfully resolved, the DCLR must be reported using the Event Bulk Upload Template.

REMINDERS

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

Contacting VA – The assigned loan technician should continue to be first the point of contact (VA Servicer Handbook M26-4, Chapter 1). Loan Technician contact list is located in VALERI as a Servicer Knowledge Article. It is also available at https://www.benefits.va.gov/homeloans/servicers_valeri.asp. Servicers should refer to the contact list and ensure the correct email address is being used, as there may be multiple VA employees with the same name.

It is not necessary to copy the VALERI Helpdesk when contacting the assigned loan technician/Regional Loan Center (RLC). If a matter requires escalations beyond the loan technician, please refer to the RLC contact list located at https://www.benefits.va.gov/homeloans/servicers_valeri.asp to identify the correct VA management representative.

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