

VALERI Servicer NewsFlash

Tuesday, October 13, 2009

IMPORTANT- PLEASE READ

Servicer Reports Foreclosure Sale Results to VA

Once the foreclosure sale is complete, you must report the "Results of Sale" event to VA within seven days of the sale in order to submit a claim. If the property is located in a confirmation/ratification state and the sale is confirmed, but you do not want to transfer custody to VA, you must report the "Confirmed Sale Date (No TOC)" event to VA. The confirmation/ratification date is the loan termination date. If the property is located in a non-confirmation state, the foreclosure sale date on the "Results of Sale" event is the loan termination date. You have the option of filing a foreclosure claim within 365 days after the loan termination date.

Claims for Loans that Terminated Prior to a Servicer's Transition to VALERI

VA uses a paper claim process for transition loans that migrated to VALERI in a terminated status. For these loans, you must send the paper claim package to the Regional Loan Center (RLC) of jurisdiction. You are not required to file the Basic Claim event in VALERI. To find contact information on the RLC of jurisdiction, refer to Annex 9 of the Servicer Guide or <http://homeloans.va.gov/rlcweb.htm>.

FOR YOUR INFORMATION

Development Update: Manifest 1.27

Release 1.27 is being deployed on Friday, October 16th. This release will contain 20 business rules updates.

Development Update: Manifest 1.28

Release 1.28 is scheduled for release on November 20th, with an emphasis on page response times. Several commonly used pages are being optimized to improve the user experience.

Calls Rerouted from Help Desk

When calling the Help Desk with a question, please keep in mind that we will do everything in our power to assist you, and that occasionally this will involve redirecting you to someone better suited to address your needs. This may include:

- Data Quality, in cases when you have a non-matching loan, when data is not reflected in VALERI or no loans are shown, if you need to change the loan number, etc. The Data Quality email address is: valeridataquality.vbaco@va.gov.
- Your assigned technician, for all issues other than defects or error messages you are receiving in the system.

Thank you for your understanding.

Helpful Hints

Errors Uploading Bulk Upload Template

We would like to remind servicers when uploading their bulk upload template to NOT include any dashes when using. Additionally, please continue to use the drop down menus to enter information instead of typing information into the message regarding an **Invalid VA Loan Number**, please double check that the loans are indeed in VALERI. Furthermore, please add 1 for every spreadsheet. The data/record is moved down a row, so the first row of the data does not really begin until the second row in the account when entering your loan information.

Help Desk Contact Information

Hours: 7:30am-4pm EST

E-mail: Please send all help desk e-mails to: valerihelpdesk.vbaco@va.gov

Data Quality Issues: Please send all data quality related issues to valeridataquality.vbaco@va.gov

Fax: 215-991-5448

Phone: While email is now the best way to contact us, our phone number remains unchanged and is: 1-877-309-6947

Thanks,

The VALERI Help Desk Team

1-877-309-6947

Fax: 215-991-5448

7:30am-4pm EST

valerihelpdesk.vbaco@va.gov