

VALERI Servicer Newsflash

Thursday, June 27, 2013

FOR YOUR INFORMATION

VALERI System Security

VALERI users must login at least once every ninety days to avoid having their accounts locked automatically by the system. VALERI admin users must login at least once every thirty days to avoid having their accounts locked automatically by the system. Users whose accounts do get locked need to contact their company admin user to unlock the account. Admin users whose accounts get locked need to either contact another company admin or the VALERI Help Desk at valerihelpdesk.vbaco@va.gov to unlock the account.

Invalid Sale/Improper Transfer of Custody

Invalid sale occurs when the sale results are invalid due to bankruptcy, procedural errors (including title problems), or the Servicemembers Civil Relief Act (SCRA). Improper transfer of custody occurs when a servicer transfers custody to VA in error. These two events should never both be reported on the same loan for one sale. If the sale was invalid and the property was already transferred to VA, the Invalid Sale Results is the only event that needs to be reported. If the sale was valid but the property was transferred in error, the Improper Transfer of Custody is the only event that needs to be reported.

Servicing Point of Contact (POC) List in VALERI - Reminder

In December 2012, we implemented a system enhancement allowing servicers to create and update the Point of Contacts for all business area categories, such as Loss Mitigation, Adequacy of Servicing, etc., directly in VALERI. We would like to thank those of you who have already completed this action. For the few that have not, we ask that you please complete this action as soon as possible. VA loan technicians will use the most current contact information that you provide in VALERI to send and respond to your inquiries. Please notify the VALERI Help Desk when this action has been completed.