VALERI Servicer Newsflash
Friday, September 13, 2013

FOR YOUR INFORMATION

Valid Notice of Value (NOV) on Loans Terminated by Foreclosure
The NOV must be valid on the date a loan is terminated by a foreclosure sale (regardless of whether the property is located in a confirmation or non-confirmation state). When you report the Results of Sale (ROS) event, one of the business rules is that, "There must be a valid NOV for the date of sale." If the NOV will expire prior to the foreclosure sale date, you must request an extension before the NOV expiration date by contacting the assigned VA Loan Technician in VALERI.

Appeal Claim Process
We are aware that some servicers are encountering issues filing an appeal because the claim line items are not matching up. The issue will be corrected in our next release scheduled for October 12, 2013. As a reminder, when filing an appealed paid claim, please do not sort the columns to locate your item. This is causing a problem when the technicians are viewing your request.

Since the most recent release of the Fee Cost Frequency Schedule, there have been some significant concerns with how servicers are appealing items. As a reminder, whenever submitting an appeal, you must provide a supporting justification/explanation for why additional fees should be reimbursed. Submitting an invoice to support an appealed item, as well as providing an explanation why the expense of that item was required will help expedite the review. For example, if there was a sale that was postponed for issues beyond your control and you incurred additional fees, the invoice should be accompanied by your explanation of what caused the delay.

Non-Matching Report
This report displays information about events submitted during a specific date range which did not meet VALERI matching criteria (loan origination date, loan origination amount, property state, VA loan number, and servicer loan number). Events that do not meet VALERI matching criteria will reject. It is important for servicers to correct any errors on this report so rejected events can be corrected within the timeframe requirements.

Password Reset
Recently, we have been receiving e-mails at the VALERI Helpdesk Mailbox from servicers requesting password resets. Please remind your employees that this action can be completed by your designated VALERI administrator. The VALERI Help Desk can provide you with a list of your VALERI administrators.

Contacts for Vendor Resource Management (VRM)
Please send your VRM title escalations to:
Denise Daniel - Manager at ddaniel@vrmco.com OR
Melissa Lee - Senior Manager at mlee@vrmco.com

Please send all title extension requests to title-va@vrmco.com.