

VALERI Servicer Newsflash

October 28, 2020

Circular 26-20-33 – Deferment as a COVID-19 Loss Mitigation Option for CARES Act Forbearance Cases, was issued on September 14, 2020, and is located at https://www.benefits.va.gov/HOMELOANS/resources_circulars_valeri.asp.

VALERI Downtime – The application will be unavailable on Thursday, October 29, 2020, from 9:00 to 11:59 p.m. EST. Users must log out of the system by 8:45 p.m. EST.

Reporting Cures on Cares Act Defaulted Loans – If the Reason for Default on the active Electronic Default Notice is National Emergency Declaration, the Default Cured Loan Reinstated (DCLR) event must be reported manually using the bulk upload template. Beginning Friday, October 30, 2020, if the default was cured with a Loan Modification Complete event, VALERI will auto generate the DCLR event if the servicer's nightly file contains a payment due date in the future. If the loan cures with a Special Forbearance or a Repayment Plan, servicers must continue to report the DCLR event manually. Servicers that do not use a nightly file for event reporting will need to continue to report all events manually.

Redemption Instructions – Redemption instructions have been updated on the VALERI internet at https://www.benefits.va.gov/HOMELOANS/servicers_valeri_guides.asp. All inquiries related to redemption procedures are to be directed to vrn-redemption@vrnco.com.

Claim Detail Results Report and Events with Fatal Rules Report – Users are encountering "Sorry to interrupt" error message. Previous guidance to avoid receiving the error message was to select "ALL" in the date filter. Users can now take the following steps to enter a date range:

Claim Detail Results

1. Select the Case Completion Date filter
2. Select the Custom option
3. Select the Absolute option
4. Select the Between option
5. Change the date to 9/1/2020 to 9/30/2020 or any other date range
6. Select Apply
7. Select any Case Type
8. Select any Guaranty Claim #
9. Select the same Guaranty Claim # in the 2nd Guaranty Claim # filter
10. Select the Routine or Non-Routine tab or Supplemental Claim tab (to match the Case Type selected)

Events with Fatal Rules

1. Select the Event Submitted filter
2. Select the Custom option
3. Select the Absolute option
4. Select the Between option
5. Change the date to 9/1/2020 to 9/30/2020 or any other date range
6. Select Apply

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/>.