VALERI Servicer Newsflash

June 26, 2019

IMPORTANT INFORMATION

The new VALERI application was successfully deployed on May 28, 2019. The application is online and available for registered users. Following the deployment of any new application, areas of concern will arise. We are making every effort to address all identified issues, so we can continue to provide outstanding service to our industry partners. We sincerely appreciate your continued support and patience.

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

Servicer Operational Reports – The Servicer Loan Listing and Claim Detail Results reports are populating incorrectly. Our development team is working to address the issues. In addition, all Analytic Reports are currently limited to a maximum of 10,000 rows. The issue will be resolved in our July release.

Transfer of Custody (TOC) Event– There are several business rules in the Transfer of Custody event that are erroneously failing causing the TOC event to reject. A resolution is in progress and expected soon. In the meantime, servicers are responsible for the asset until the TOC is reported in VALERI and custody of the property is accepted. Servicers must continue to perform property preservation and inspections until the property is in VA's custody.

Electronic Default Notice (EDN) Event Reporting – EDN reporting failures are occurring erroneously due to the system falsely associating a previous default on the account. Servicers who are unable to successfully report an EDN in VALERI, but need to submit a pre-approval request, must email the request to the Loan Administration Officer in the office of jurisdiction. The Regional Loan Center contact information is located on the VALERI Internet site at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Appeal Claims – Line items for claims certified in the previous VALERI application are not displaying in the same manner. For claim appeals, servicers should email the assigned Loan Technician and upload the original claim detail results in addition to the appeal documentation. The technician will then review the appeal claim manually.

VALERI Event Statuses – The new VALERI application has the following event statuses:

- o **Not Processed** – Displayed when the event has been Withdrawn.
- o **Accepted** – Displayed when all business rules passed, and the event successfully processed.
- o **Rejected** – Displayed when a fatal business rule failure caused the event to Reject.
- o **Requires VA Review** – Displayed when there are non-fatal business rules failure(s). The event processed successfully but may require further review at a later date by VA. No further action is required from the servicer. This status will not change after VA review is complete.

VA Loan Technician Contact Information – Loan Technician contact information is currently located on the VALERI Internet page at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Servicer Point of Contact (POC) Information – Servicer Account Department POC information should be populated into the VALERI application as soon as possible.

VALERI Assistance – Any VALERI system related inquiries must be directed to valeri.vbaco@va.gov. Policy inquiries should still be directed to the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov.

Servicer Monthly Webinar – Servicers are encouraged to attend the next monthly webinar on July 11, 2019, at 1:00 PM EST. Requests for webinar information, for those who have not previously attended, should be directed to the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov at least 48 hours prior to the webinar.