

VALERI Servicer NewsFlash

Monday, November 2, 2009

IMPORTANT- PLEASE READ

Reaching out to VA Loan Technicians

In the course of servicing or performing loss mitigation on a VA guaranteed loan, if you need assistance contacting a veteran borrower, facilitating a loss mitigation action or believe you have identified a special circumstance, contact the assigned VA loan technician. VA loan technicians are committed to helping our veteran borrowers through periods of delinquency, and will provide the assistance requested to support our industry partners in providing loss mitigation to all borrowers with VA guaranteed loans.

Reporting Paid in Full Events for Refinance Loans

VA Loan Production system, WebLGY, automatically codes the old loan as paid in full and feeds the PIF information to VALERI. When you attempt to report the PIF event in VALERI (as required), however, the system rejects the event due to failed business rule, "Loan must be guaranteed." The Help Desk is aware of this defect. In the meantime continue to report the PIF event even though you will get the error message. The rejected event is proof of your attempt to report the event so you won't get a regulatory infraction for not meeting the seven-calendar day reporting requirement. This only applies to Refinanced Loans.

FOR YOUR INFORMATION

Updating Servicer Contact Information List

Please forward to the Help Desk any updates to your servicer contact list, and if applicable, annotate information that's for "VA USE ONLY, not to be released to the public."

Updated Servicer Guide

An updated version of the VALERI Servicer Guide is available on the VALERI website, <http://www.homeloans.va.gov/valeri.htm>. The current version was updated July 2009.

DEVELOPMENT UPDATE

Manifest Release 1.28

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

Tip of the Week

Uploading Documents

Many of you have experienced problems uploading documents recently. Please be aware that **files uploaded cannot exceed 5MB**. Sometimes, when uploading large files, you may receive a timeout error that prevents you from receiving an error notifying you that your file is too large to upload. If you are receiving a timeout error, your file is most likely over the size limit. In such cases, please try dividing the document into several smaller files.

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

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