

VALERI

VA Loan Electronic Reporting Interface

VALERI Help Desk Servicer Communications for April 14, 2009

Servicer Calls

Please note that both the Direct connect and the Portal calls are now held every other Thursday.

Direct Connect servicers

Please call in to 1-800-767-1750, pass code: 73938 from 1-2pm EST

Servicer Web Portal servicers

Please call in to 1-800-767-1750, pass code: 73938 from 2:30-3:30pm EST

These calls are intended to discuss general questions or issues you are experiencing with VALERI. Please continue to contact the assigned VA technicians directly for assistance with specific loans.

Servicer Assistance

If you have a question concerning a specific loan in VALERI (ie. event rejections, etc.), please direct your question to the technician assigned to the loan **prior** to contacting the VALERI Helpdesk for assistance.

When to Send the Deficiency Waiver Notice

When processing a claim, Section 9.2.3.2 of the Servicer Guide states, "It is important to calculate maximum guaranty because if the remaining indebtedness after the sale is greater than maximum guaranty, and you transferred custody of the property to VA, you must write off the amount not covered by the guaranty. If you write off the remaining indebtedness, you must send a signed deficiency waiver notice to the borrower indicating that neither VA nor any obligor will be pursued for any portion of the indebtedness not repaid by the maximum claim payment and the proceeds of the sale." VA regulation 36-4823(b) also indicates, "The holder must send the borrower(s) a notice describing the amount of indebtedness that has been waived no later than 15 calendar days after receipt of the guaranty claim." You may view the Regulations and Servicer Guide at <http://www.homeloans.va.gov/valeri.htm> under Document Library.

Password Resets

If your password needs to be reset, you should contact your VALERI Administrator within your company instead of the VALERI Helpdesk. The administrators have been provided the ability to reset user passwords. If you do not know who your administrators are, the VALERI Helpdesk can direct you to them.

Submit Claim

One of the common calls received at the Helpdesk is that the you do not see a button to submit your claim after you have input your claim information. In most cases this is because the you have forgotten to click on the "Required Information" link on the claims screen and therefore, did not complete all of the necessary information. Once you click on this link, complete the required information and click on "save and return", you will see a button on your screen that says "complete claim". This will submit your claim to VA.

Reminder of New SWP Event: Attorney Contact Information

A new event has been added to the Servicer Web Portal and to the Bulk Upload Template called Attorney Contact Information. This event should be completed at the same time the Transfer of Custody event is submitted to VALERI.

The fields contained in this event are: name of the foreclosure attorney, foreclosure attorney phone number, and foreclosure attorney email address. These fields are free form so there is no required format. The fields that are required when reporting this event are the attorney name and phone number. We would like the email address; however, it is an optional field. This will enable VA or VA's property management contractor the ability to contact the foreclosing attorney in the event a foreclosure title package is not received or if there is any missing documentation from the package.

Reminder: 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

valerihelpdesk.vbaco@va.gov