VALERI Servicer Newsflash

September 9, 2016

IMPORTANT INFORMATION

Manual Update - Revisions to Chapter 2, 7, 8, and 15 are reflected on the Transmittal Sheet dated July 25, 2016, and have been posted in M26-4. They can be accessed at http://www.benefits.va.gov/WARMS/M26_4.asp.

Upcoming Loan Purge – VA is in the process of removing loans that have not had any reporting activity, or which no servicer is associated, from the VA Loan Electronic Reporting Interface (VALERI). Beginning September 18, there will be a purge of nearly 600,000 loans. If a servicer searches for a loan that has been removed in VALERI, a notification that the loan is no longer accessible in the VALERI application will appear. If the loan should be active in the application, the servicer must provide the VALERI Helpdesk with proof that the loan is active and not terminated or paid in full. VA will review the evidence and then if appropriate, reinstate the loan so the servicer can report on the loan as required.

Claims Bulk Upload Template Update – On the Debris Removal tab, Column F is no longer required. The field was renamed and no data is required. The new claim bulk upload template will be uploaded and available for servicers on Monday, September 12, 2016.

Transfer Tax for Two-Deed Process States – Transfer taxes for any states that require a two deed process are now reimbursable on the claim. This item should be filed on the claim as "Transfer Tax/Documentary Stamps," located under the "Service (to Serve Homeowners)" subcategory of "Other Fees and Costs" (M26-4, Chapter 14 section 4).

REMINDER

Providing Sufficient Notice for Internet Protocol (IP) Changes – VALERI contractor, Black Knight Financial Services, requires a minimum of a 45-day notice for any IP change request (60-90 day notice is preferred whenever possible).

DEVELOPMENT UPDATES

On Saturday, September 10, 2016, VALERI Manifest 16.3 will be released. The following system enhancements will be included:

CQ 12010 – Adds increased character fields in the Servicer Point of Contact Information screen.
CQ 12308 – Adds Payment Due Date in the Servicer Web Portal on the Loan Information screen.
CQ 11779 – Gives servicers the ability to download the Event Inbox.
CQ 11873 – Adds the Electronic Default Notice processed date on the Loan Information screen.
CQ 12000 - Limits the Debris Removal advances on claim submissions, first by "cubic yards" and then by "number of units".