

VALERI Servicer Newsflash

September 24, 2019

IMPORTANT INFORMATION

Post Audits – The Department of Veterans Affairs (VA) will resume conducting post audit reviews effective October 1, 2019. Servicers are encouraged to attend a special webinar regarding post audits on September 26, 2019, at 1:00 PM EST. Invitation has been sent to servicers that are currently on the monthly webinar distribution list and may be forwarded internally at the servicer's discretion.

Circular 26-19-24, Change 1 – Servicer Loss Mitigation Letters on Delinquent Loans, was issued on September 9, 2019, and is located on the VALERI internet at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Circular 26-19-25 – Transition from Veterans Information Portal (VIP) to LGY Hub, was issued on September 19, 2019, and is located on the VALERI internet at https://www.benefits.va.gov/homeloans/servicers_valeri.asp.

Redeemed Properties – Redeeming of a property by the borrower does not impact the terminated loan in VALERI. Servicers must not report any events (Invalid Sales Results or Improper Transfer of Custody) in VALERI, and the loan must remain in 'Terminated' status.

Fiscal Year 2019 End-of-Year Close Out – Due to end-of-year close out processing, the Department of Veterans Affairs (VA) Financial Management System (FMS) will not be available from October 1, 2019, to October 7, 2019. As a result, no payments will be issued in VALERI (incentives, acquisitions, or claims) during this time. Payments will be released beginning October 8, 2019. For any payments not received by October 22, please contact the assigned VA technician.

Servicer Reported Data Accuracy – Servicers should take the time to ensure that all data reported (nightly files and bulk upload templates) in VALERI is accurate. Incorrect data may result in subsequent events rejecting and/or prevent VA loan technicians from taking appropriate actions, which may impact payments to servicers.

REMINDERS

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

VALERI Assistance – The assigned loan technician should continue to be first the point of contact (VA Servicer Handbook M26-4, Chapter 1). VALERI system related inquiries for loans that are unassigned must be directed to valeri.vbaco@va.gov. Loan Management policy inquiries should still be directed to the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov. When submitting inquiries related to upload issues, servicers must provide the uploaded spreadsheet and the auto-generated error message received.

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/>.