

VALERI Servicer Newsflash

November 23, 2021

VALERI System Release – A system deployment was completed on November 18, 2021. Release notes are available at <https://www.benefits.va.gov/HOMELOANS/technology-knowledge-center.asp#Release%20Notes>.

Partial Claim Article – A new “Servicer Article: Partial Claim” is available in Knowledge in VALERI. The article provides information on the Partial Claim program, reporting of the event, required documents, and VA and servicing contractor (BSI) addresses.

Recording Partial Claim Documents – If Partial Claim documents submitted in VALERI require corrections, the Partial Claim will not be approved. Incorrect documents recorded prior to submission will require the servicer to complete and record a post consummation signing through an amendment. The borrower must re-sign and acknowledge the re-signing due to errors on the original documents.

Appraisal Fee Changes – Appraisal fees will change nationwide effective December 1, 2021, and will be reflected on the VALERI Fee Cost Schedule located at http://www.benefits.va.gov/HOMELOANS/servicers_valeri_rules.asp on December 1, 2021.

Foreclosure Attorney Fee Changes – The new maximum allowable foreclosure attorney fees were published in the Federal Register Notice on November 8, 2021, and will be effective for all guaranty claims submitted on or after December 8, 2021. The updated Allowable Attorney Fees document and the VALERI Fee Cost Schedule will be available on December 1, 2021, at http://www.benefits.va.gov/HOMELOANS/servicers_valeri_rules.asp.

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/>.