

VALERI Servicer Newsflash

August 5, 2015

IMPORTANT INFORMATION

Legacy Loan Project - VA is in the process of removing inactive loans from the VA Loan Electronic Reporting Interface (VALERI) application that are categorized as Legacy Loans. A Legacy Loan is defined as either having been inactive for 720 days after termination or 425 days after the loan shows paid-in-full. Many of the inactive loans were already terminated prior to the migration from the previous VA servicing application into the VALERI application in 2008. If you search for a loan that has been removed in VALERI, you will receive a message indicating the loan is no longer available (see Development Update below regarding CQ10688). For information regarding unavailable loans, please contact the VALERI Helpdesk. We will continue to provide you information regarding this project. If you have any questions or concerns, please contact the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov.

DEVELOPMENT UPDATES

On Tuesday, July 21, 2015, VALERI 3.4 BI Reports manifest was released. The following system enhancements were included:

CQ11229 – Post Audit Selection – This high-level report provides a list of open cases selected for post-audit review. The report is located under the Servicer Operational Reports in VALERI.

CQ11231 – Post Audit Summary – This report name has been changed to Post Audit and Appeal Post Audit Summary.

CQ10223 – Payment Denial – This report description has been updated.

On Saturday, August 8, 2015, VALERI Manifest 3.5 will be deployed. The following system enhancements will be included:

CQ11511 - Additional line item added to allowable expense items – Auction Service Fee. This fee will now be available for servicers who use an auction service to complete the termination of VA-guaranteed loans. Refer to Circular 26-15-16 for additional information. The new claim bulk upload template will be uploaded and available for servicers on Monday, August 10, 2015.

CQ11399 – Business Rule for Results of Sale (ROS) event – Additional logic has been added in VALERI that will reject a second ROS event if a previous ROS event has processed successfully.

CQ11473 – The Contact Information Change (CIC) event will now require the borrower name field to be completed every time the event is reported. VALERI will reject the data if the borrower name is not populated.

CQ11460 – Correction made to the defect where a User Login Name had a numeric character. Company Administrators should now have the ability to activate or edit a user profile if the Login Name has any numeric characters.

CQ10688 – Searching for a Legacy Loan will result in a message being displayed advising the loan does not exist in VALERI and you can reach out to the VALERI Helpdesk if you need assistance.