

VALERI Servicer Newsflash

October 7, 2015

SPECIAL INFORMATION

Fiscal Year 2015 End-of-Year Close Out – Due to end-of-year close out processing, the VA Financial Management System (FMS) will not be available from September 30, 2015, to October 5, 2015. This means no payments will be issued in VALERI (incentives, acquisitions, or claims) during this time. Payments will be released by October 10, 2015. We apologize for the inconvenience and thank you for your patience.

IMPORTANT INFORMATION

VALERI Fee Cost Schedule

The VALERI Fee Cost Schedule has been split into two separate documents on the VALERI webpage due to size. The documents are: VALERI Fee Cost Schedule 2010-2013 and VALERI Fee Cost Schedule 2014 – Present. In addition, the Fee Cost Schedule has been updated to reflect states that can utilize either Judicial or Non Judicial foreclosure methods. If you have any questions, please contact the VALERI Helpdesk at valerihelpdesk.vbaco@va.gov.

Circular 26-15-23 – Special Relief Following Southeast and Mid-Atlantic's Severe Storms, was issued on October 6, 2015, and is located on the VALERI internet at http://www.benefits.va.gov/HOMELOANS/servicers_valeri.asp.

Circular 26-15-22 – Department of Veterans Affairs Servicer Handbook, M26-4, was issued on September 30, 2015, and is also located on the VALERI internet.

Circular 26-15-21 – Property Preservation Requirements and Fees was issued on September 30, 2015, and is also located on the VALERI internet. Effective immediately, these requirements and fee amounts apply to any work completed on, or after, August 31, 2015.

VA Servicer Handbook M26-4 - VA Servicer Handbook, M26-4 was published on September 14, 2015, and becomes effective November 1, 2015. Servicers will have until October 23, 2015, to submit any comments or questions to VA regarding the Handbook.

Servicer Refund Approval Letter –VA recently updated the Servicer Refund Approval letter that is used to notify servicers of a refund approval and required information. The letter was updated to clarify the list of required refund documents.

DEVELOPMENT UPDATES

VALERI Reports – Changes have been made to several VALERI reports, including a new calendar feature. Servicers should review scheduled reports in order to add the new filter. Below are several routinely scheduled reports:

- Acquisition Payment Status
- Adequacy of Servicing (AOS) Action Required
- Incentive Payment Status
- Pre-Approval Status

On Saturday, October 10, 2015, VALERI 3.6 manifest will be released. The following system enhancements will be included:

CQ11046 – Added two new line items to allowable expense items: Mediation Fee and Praecept of Sale. The new claim bulk upload template will be uploaded and available for servicers on Monday, October 12, 2015.

CQ10505 – Added two new options to the Improper TOC event: VA Reconveyed to Servicer and Title Problems.

CQ 11217 – Confirmation Date is now a required field for the state of Illinois.

CQ 11311 – Judicial Foreclosure is now available for the District of Columbia (DC) foreclosure procedures.