

VALERI Servicer Newsflash

February 13, 2017

IMPORTANT INFORMATION

New Maximum Allowable Attorney Bankruptcy Fees - The new maximum allowable attorney bankruptcy fees were published in the Federal Register Notice on February 7, 2017. The new maximum amounts for bankruptcy attorney fees will be allowed for each bankruptcy filed on or after March 9, 2017. The Federal Register notice is located at <https://www.federalregister.gov/documents/2017/02/07/2017-02474/loan-guaranty-maximum-allowable-attorney-fees>.

Missouri and Wyoming Foreclosure Process Updates – Loan termination information for judicial foreclosure process has been updated on the *State Foreclosure Process and Statutory Bid Information* document located at http://www.benefits.va.gov/HOMELOANS/servicers_valeri_rules.asp.

REMINDER

VALERI Access – Individuals requiring assistance with VALERI access must contact their company administrator within their organization. The VALERI Helpdesk does not reset passwords or edit/create/activate/deactivate servicers' user profiles. These types of requests should not be submitted to the VALERI Helpdesk.

VALERI Company Administrator – Servicers should always maintain two active company administrators in the event one company administrator is unavailable. To create a company administrator, the "Company Admin" box must be checked in the user profile. If the "Company Admin" box is not checked, the user will not be able to perform the functions of a company administrator.

DEVELOPMENT UPDATES

On Sunday, February 5, 2017, VALERI Manifest 16.4 BI was released. The following report enhancements were included:

CQ 10358 – Servicer Loan Listing – A new column, "Guaranty Date," has been added.

CQ 10918 – Adequacy of Servicing (AOS) Action Required – A new column, "Kicked off due to 180 days after last 90 days AOS," has been added.

CQ 11628 – Servicer Action Required – The verbiage, "Unreported Loss Mitigation Letter," has been removed from the report description.

CQ 11723 – Pre-Approval Status –The column header, "Justification," has been changed to "Determination."

CQ 11732 – Servicer Refund Status report – A new column, "Consideration Denial Justification," has been added. Also, the column header "Denial Justification" has been changed to "Decision Denial Justification."

CQ 12326 – Fatal MSU and DSU Events Errors – WebLGY Terminated Paid in Full PIF – This is a new report that identifies loans where the Monthly Status Update (MSU) and Delinquency Status Update (DSU) events rejected due to the loans having a Terminated Paid In Full (PIF) status in WebLGY without having a PIF event reported by the servicer in VALERI.

CQ 12780 – Default Resolution Rate Volume and Efficiency report – The verbiage, "refund settlement date for refunds," was replaced with "refund decision approval date for refunds" in the report description.