

**U.S. Department of Veterans Affairs
Veterans Benefits Administration
VA Loan Electronic Reporting Interface
Servicer Web Portal Users Quick Reference Guide**

Version 1.1



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1 Summary

The VA Loan Electronic Reporting Interface (VALERI) is a web-based system that supports VA employees and servicers operating in the new regulatory environment. As a VA loan servicer, you are required to report certain events to VA according to 38 CFR 36.4817. There are two methods of reporting events to VA. The first method is via a direct connection to VA (typically for servicers that use a service bureau such as Fidelity MSP or Fiserv-Mortgageserv). The second method is to report all loan servicing events through the VALERI Servicer Web Portal (SWP). This method is used if you do not have a direct connection to VA.

This document has been developed to provide you as a VALERI Servicer Web Portal user, with guidance on how to manage your loan portfolio using the SWP. This is a quick reference guide only. Please refer to the VALERI Servicer Guide for in depth information on event definitions, reporting timeframes, data elements, and post-audit documents.

This document describes how to:

- Log into the SWP.
- Associate loans in VALERI to your company.
- Report necessary events on “Day One.”
- Report events in the SWP after “Day One.”
- Access VALERI reports.

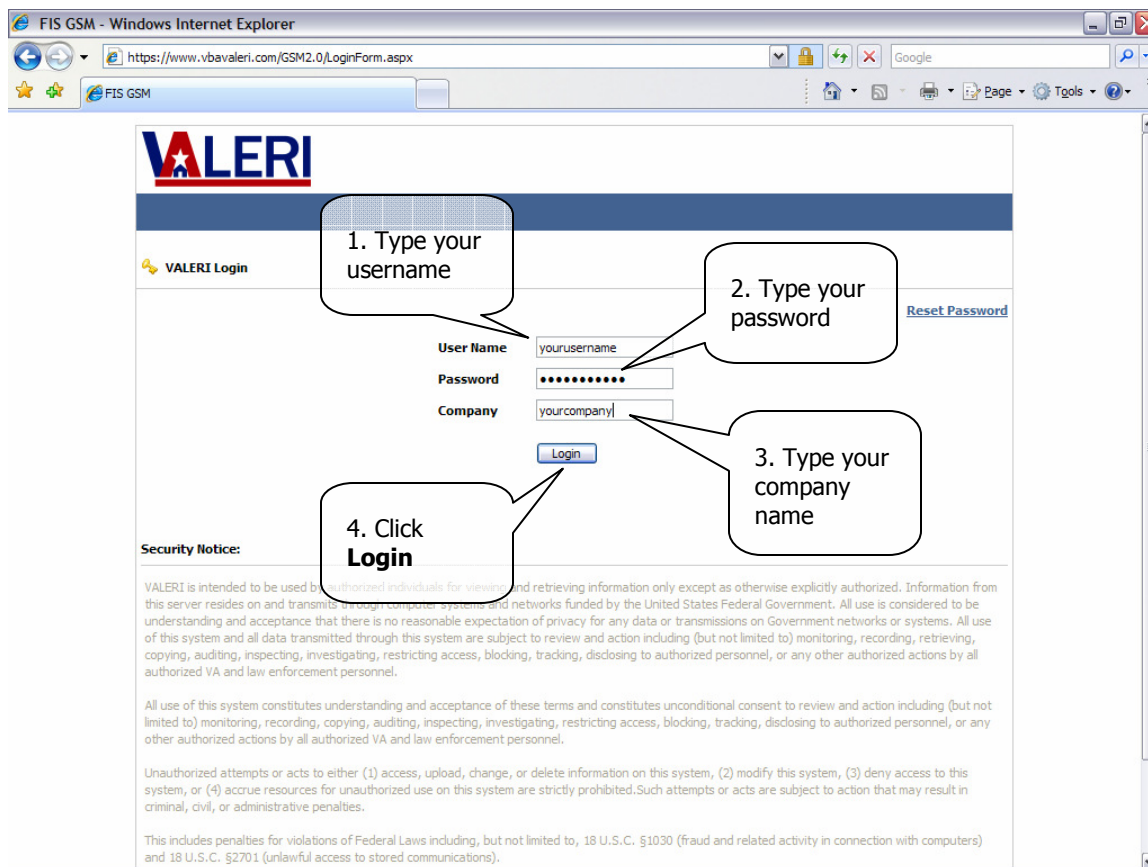
If you have any questions about VALERI or you are unsure of whether or not you use the Servicer Web Portal to report your events to VA, the VALERI Help Desk can help. You can reach the Help Desk at 1-877-309-6947 or valerihelpdesk@ccsin.com Monday through Friday, 7:30AM to 4PM Eastern time.

2 Log into the SWP

You will be provided with a username and password to log into VALERI on your go-live date. If you do not receive your username and password, contact the VALERI Help Desk.

To log into the SWP, access <https://www.vbavaleri.com> and enter your username, password, and company name in the fields shown in Figure 1: Enter your login information.

Figure 1: Enter your login information

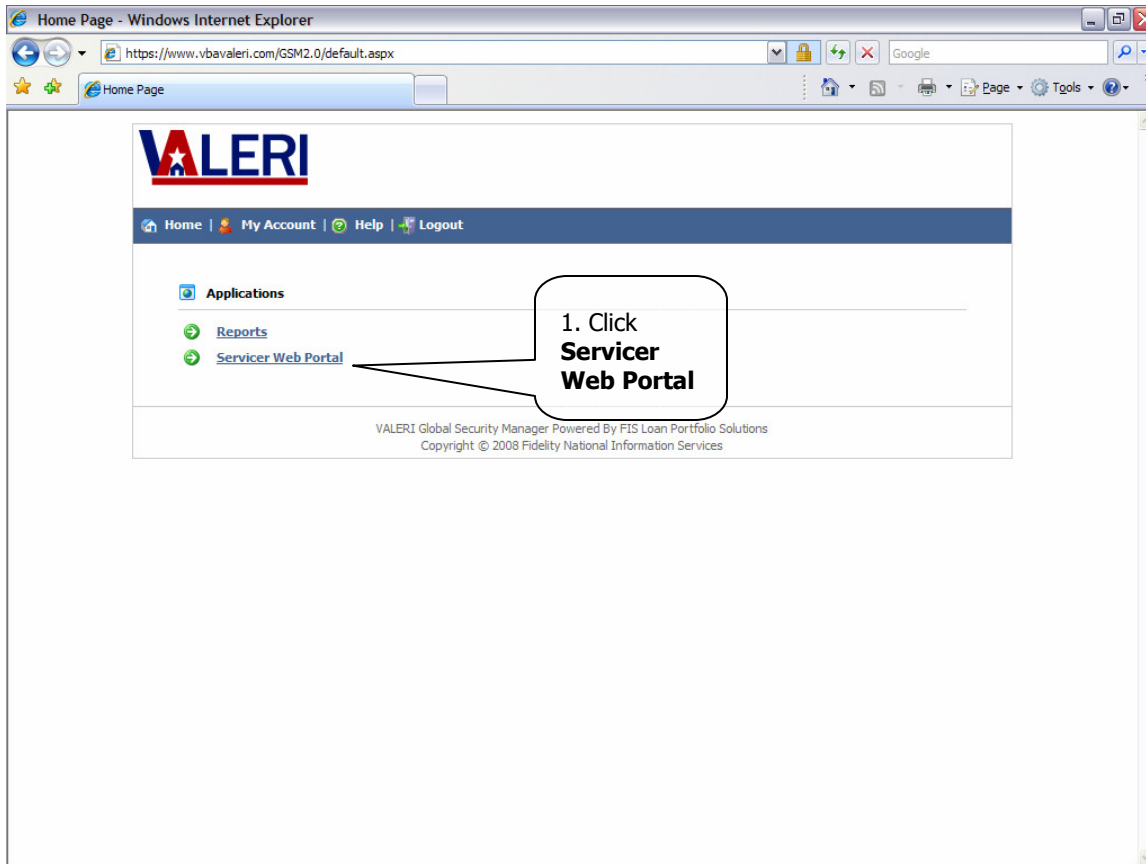


Instructions:

1. Type your username into the User Name field.
2. Type your password into the Password field.
3. Type your company name in the Company field.
4. Click "Login"

Once you are logged in, VALERI takes you to the Applications screen. From there, you can choose either the Servicer Web Portal application, or the Reports application as shown in Figure 2: Access Servicer Web Portal.

Figure 2: Access Servicer Web Portal

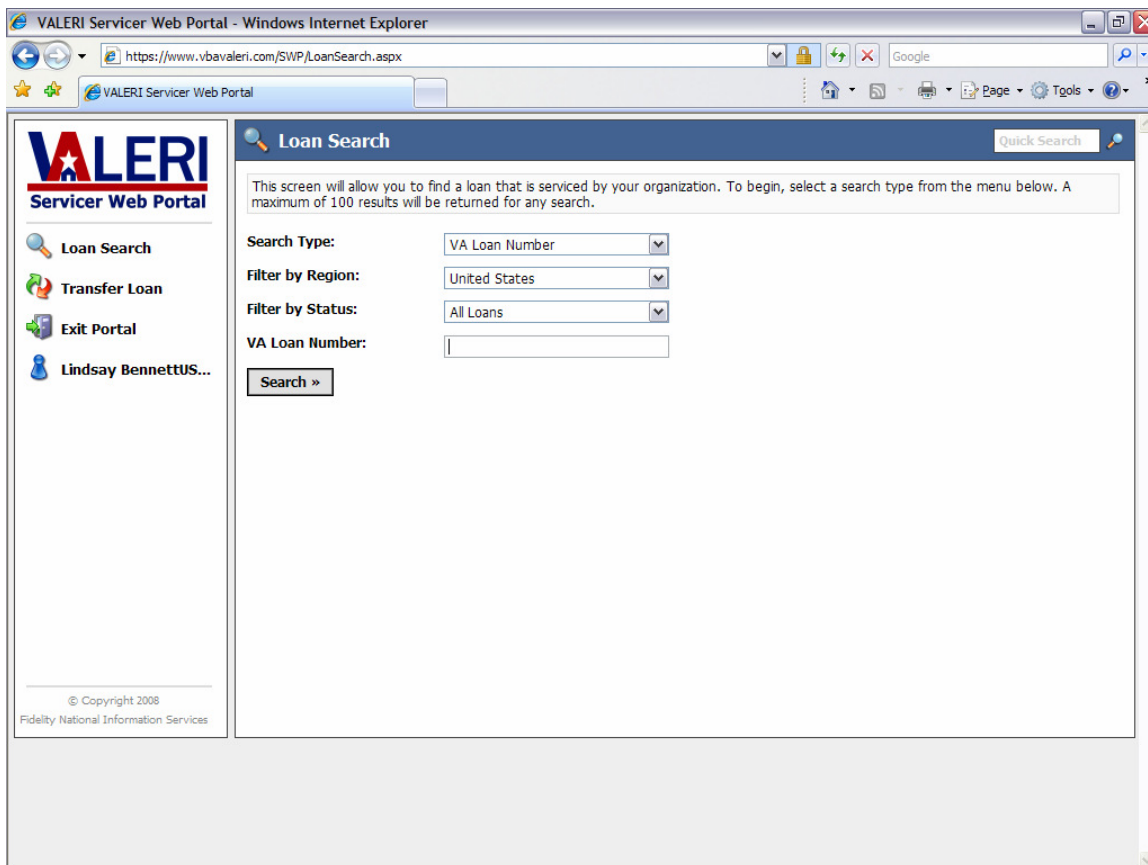


Instructions:

1. Click Servicer Web Portal to access the SWP.

Once you click the Servicer Web Portal link, VALERI takes you to the SWP home page, as shown in Figure 3: View SWP loan search page.

Figure 3: View SWP loan search page



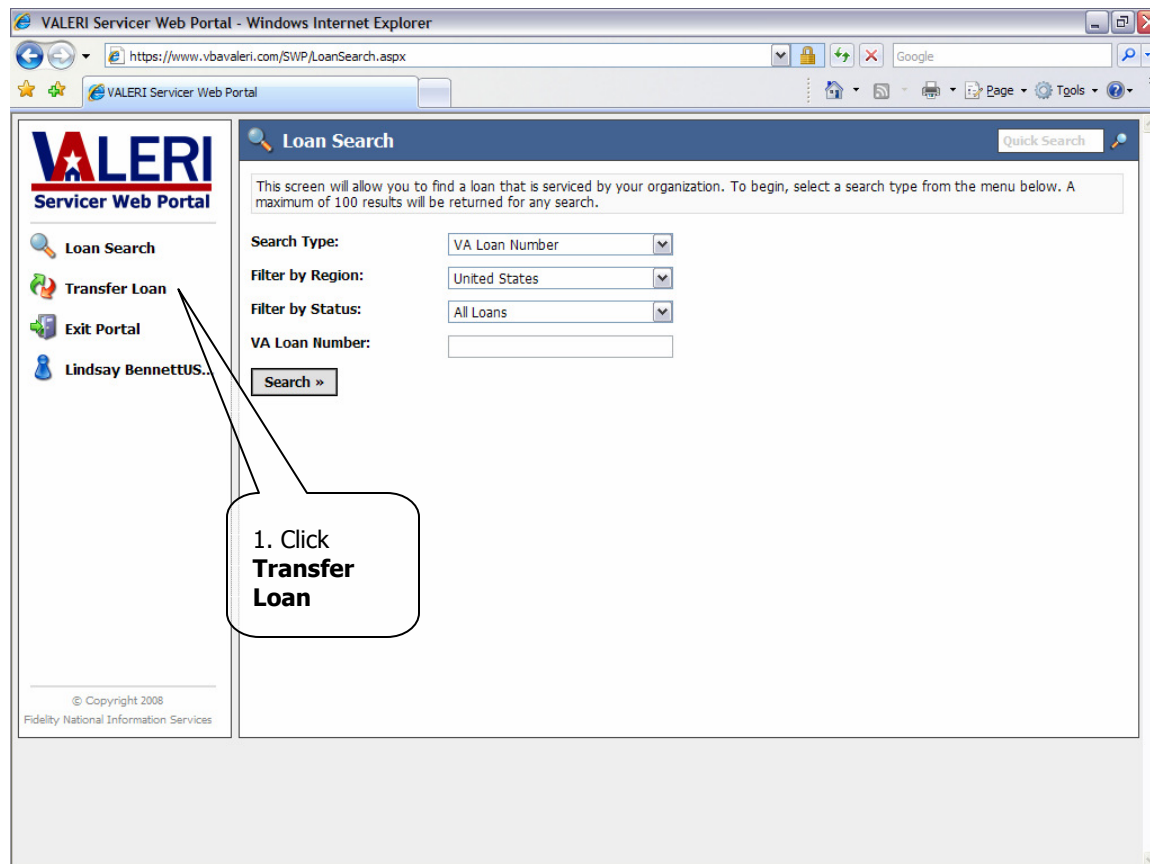
The home page allows you to search for one or more of your VA loans using multiple types of search criteria.

You will not be able to view your loans in VALERI until they are associated to your company. Instructions on how to complete this action are located in Section 3 of this document, "Associate loans in VALERI to your company."

3 Associate loans in VALERI to your company

If you use the Servicer Web Portal to report all of your loan servicing events to VA, you will need to perform a one-time action on your go-live date to associate your loans to your company. This lets VALERI know that you are the loan servicer, and will allow you to access the loan as well as report events, upload documents, and file appeals on the loan. If you have not already made arrangements with the VALERI Help Desk to associate your loans to your company, you will need to use the “Transfer Loan” function on the SWP loan search page, as shown in Figure 4: Access “Transfer Loan” function.

Figure 4: Access “Transfer Loan” function

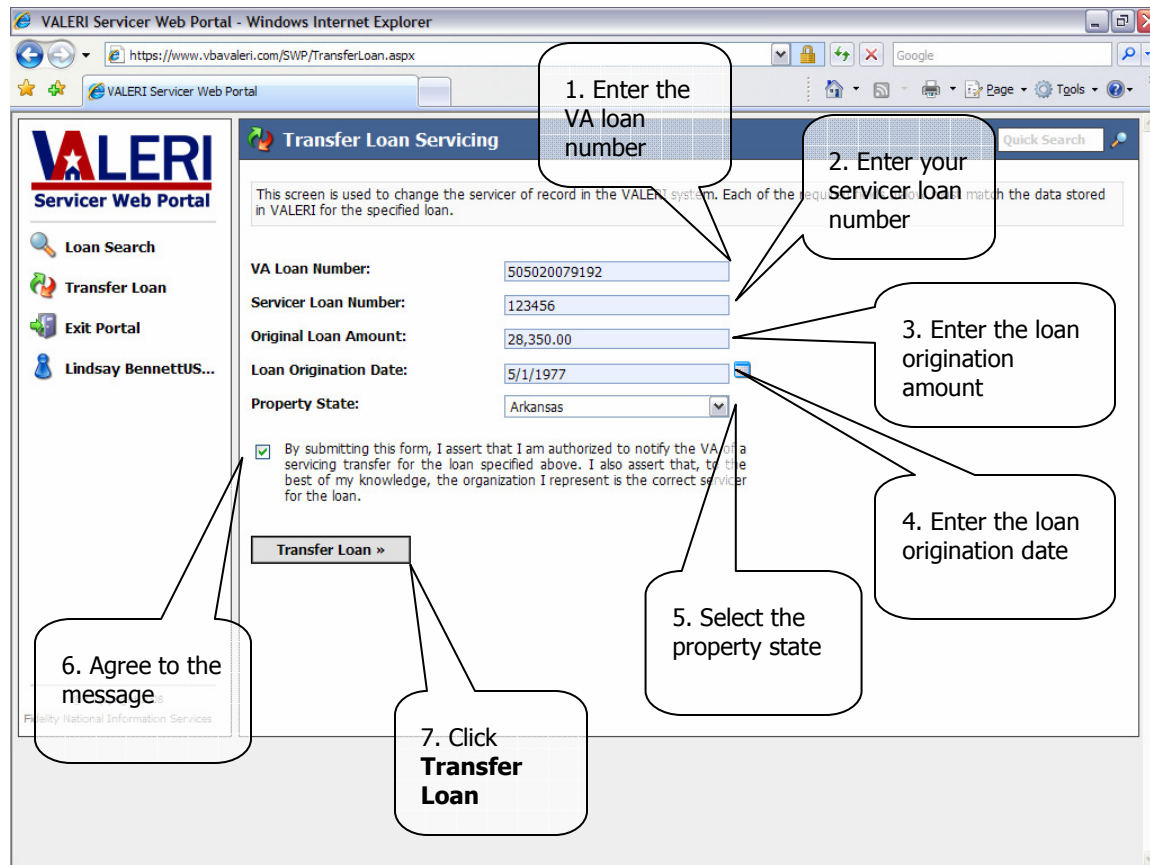


Instructions:

1. Click the Transfer Loan icon.

When you click the Transfer Loan icon, VALERI takes you to the Transfer Loan Servicing screen. You will need to enter some information about the loan in order to associate the loan to your company, as shown in Figure 5: Enter loan data required to transfer a loan.

Figure 5: Enter loan data required to transfer a loan

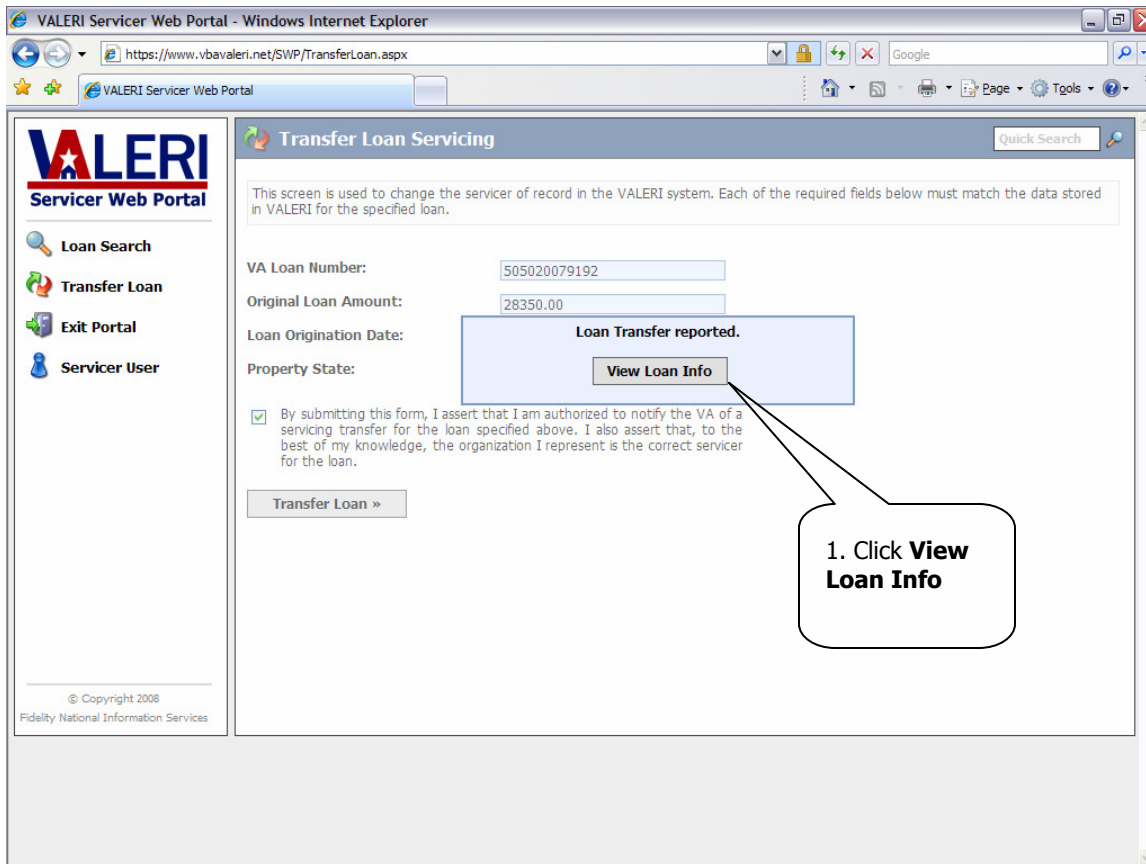


Instructions:

1. Type the 12-digit VA loan number in the VA Loan Number field.
2. Type your servicer loan number in the Servicer Loan Number field.
3. Type the original loan amount in the Original Loan Amount field.
4. Type the loan origination date in the Loan Origination Date field.
5. Select the property state in the Property State drop-down menu.
6. Check the box to agree to the statement.
7. Click the Transfer Loan button.

When you click the Transfer Loan button, VALERI displays a message indicating that the loan transfer was reported. You have the option to view the loan information for that loan, as shown in Figure 6: Access loan information after transferring loan.

Figure 6: Access loan information after transferring loan



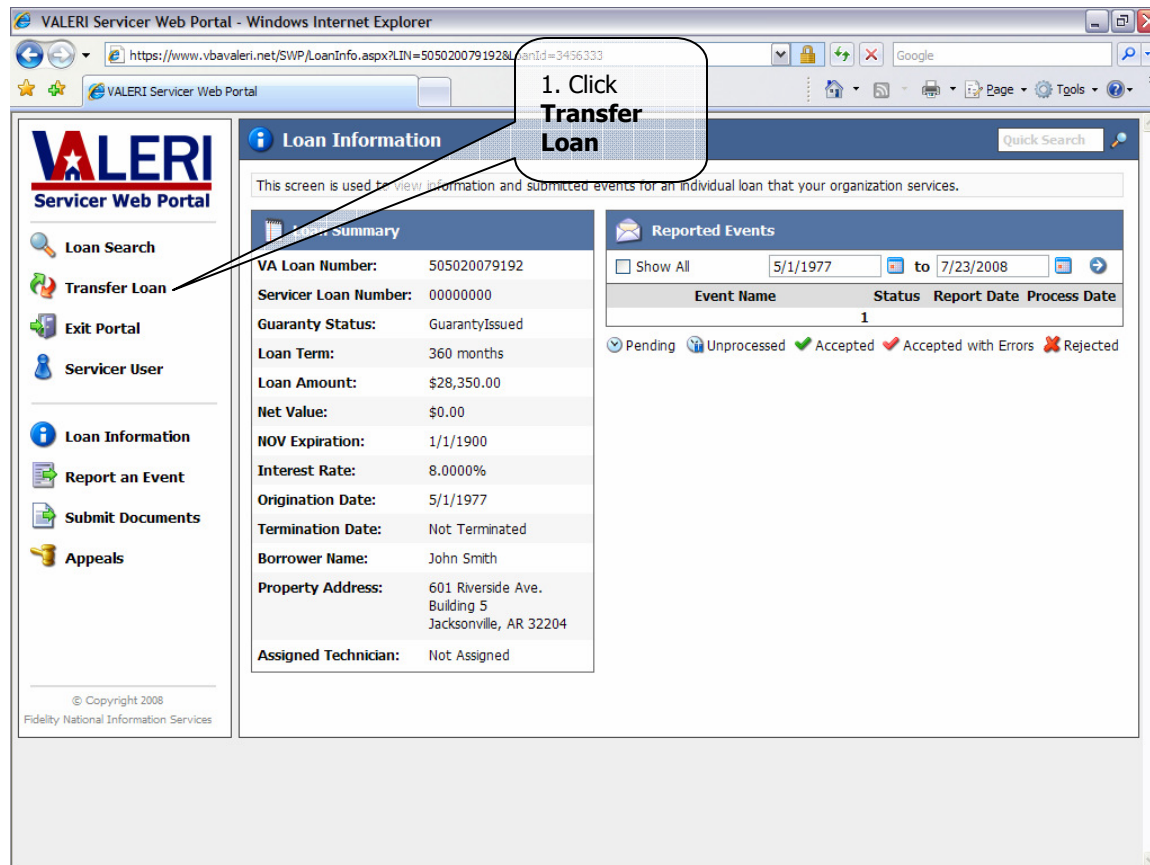
Instructions:

1. Click the View Loan Info button.

The loan information screen displays information about your loan, including the loan status (guaranty issued or terminated), NOV information, events that have been reported, and the name of the VA technician assigned to the loan, if applicable. To continue

associating the rest of your loans to your company, click the Transfer Loan icon again, as shown in Figure 7: Return to the Transfer Loan function.

Figure 7: Return to the Transfer Loan function



Instructions:

1. Click the Transfer Loan icon again to return to the Transfer Loan function and complete the process of associating loans to your company.

4 Report necessary events on “Day One”

On your go-live date, your VA loans will be in VALERI without any events reported on them. VA requires you to report certain necessary events on your go-live date in order to ensure that your loan can be assigned to a technician, if necessary, and appropriate oversight activities can be performed. These events will be reported based on the status of your loan as of your go-live date. The following sections describe the necessary events to be reported on “Day One” for the following loan statuses:

- Current loans.
- Reportable defaults (not referred to foreclosure).
- Reportable defaults (and referred to foreclosure).
- Terminated loans (termination not previously reported).
- Terminated loans (termination previously reported).

4.1 Current loans

If your loan is current (i.e. less than 61 days delinquent), you will not need to report any events in VALERI on your go-live date. You will simply need to report events as they occur after your go-live date. For example, if a partial release of security occurs on one of your loans after your go-live date, you will simply report the Partial Release of Security event in the SWP within the regulatory timeframe required for reporting this event.

4.2 Reportable defaults (not referred to foreclosure)

If you have a VA loan that is 61 or more days delinquent, and it has not been referred to foreclosure, you will need to report the Electronic Default Notification (EDN) event to VA on your go-live date. In addition, you may need to report the Bankruptcy Filed event if an obligor on your VA loan filed for bankruptcy and the bankruptcy is still active.

If you are pursuing a loss mitigation option but it has not yet been completed as of your go-live date, you will not need to report any loss mitigation events on your go-live date.

4.3 Reportable defaults (referred to foreclosure)

If you have a VA loan that is 61 or more days delinquent and has been referred to foreclosure, you will need to report the following events in the SWP on your go-live date in the following order:

1. Electronic Default Notification.
2. Foreclosure Referral.
3. Foreclosure Sale Scheduled (only report this event on your go-live date if the sale is already scheduled as of your go-live date).

4.4 Terminated loans (termination not previously reported)

If one of your VA loans terminated through compromise sale, deed-in-lieu of foreclosure, or foreclosure prior to or on your go-live date, and you did not previously inform VA of the loan termination, you will need to report certain events in the SWP to ensure that the loan is put into a terminated status. You will then be eligible to file your claim electronically in VALERI. The events that will need to be reported in the SWP depend on the termination type:

- Compromise sale.
- Deed-in-lieu of foreclosure.
- Foreclosure.

4.4.1 Compromise sale

If your loan terminated through a compromise sale and you did not previously inform VA of the termination, you will need to report the following events on your go-live date in this order:

- Electronic Default Notification.
- Compromise Sale Complete.

Please note that a loan is not considered to be terminated by compromise sale until the settlement date. If you have a compromise sale that is awaiting its settlement date, do not report the Compromise Sale Complete event to VA on your go-live date.

4.4.2 Deed-in-lieu of foreclosure

If your loan terminated through a deed-in-lieu of foreclosure and you did not previously inform VA of the termination, you will need to report the following events on your go-live date in this order:

- Electronic Default Notification.
- Deed-in-lieu Complete.

- Transfer of Custody (report this event only if you wish to transfer custody of the property to VA).

Please note that under VALERI, a loan is not considered to be terminated by deed-in-lieu until the date you report in the Deed-in-lieu Complete event. The date you report can either be the date the deed was recorded, or the date the deed was submitted for recording. This is a change from the previous VA definition that a deed was considered completed on the date the deed was executed.

4.4.3 Foreclosure

If a foreclosure sale occurred on one of your VA loans and you did not previously inform VA of the sale, you will need to report the following events on your go-live date in this order:

- Electronic Default Notification.
- Foreclosure Referral.
- Foreclosure Sale Scheduled.
- Results of Sale.
- Transfer of Custody (report this event only if you wish to transfer custody of the property to VA).

In confirmation/ratification of sale states, you will also need to report the sale confirmation date to VA. This is reported as part of one of the following events:

- Confirmed Sale Date with No Transfer of Custody (report this event only if the confirmation/ratification of sale has already occurred and you do not wish to transfer custody of the property to VA).
- Transfer of Custody (report this event only if the confirmation/ratification of sale has already occurred and you wish to transfer custody of the property to VA).

4.5 Terminated loans (termination previously reported)

For loans that terminated through compromise sale, deed-in-lieu of foreclosure, or foreclosure, and you have already reported the loan termination to VA, you will not need to report any events in the SWP on your go-live date. You will file your claim by submitting a paper claim form with supporting documents. The claim should be sent to the VA regional office of jurisdiction.

5 Report events in the SWP after “Day One”

Once you are live in VALERI, you are subject to the new regulations and event reporting requirements as outlined in 38 CFR 36.4817. Events must be reported within specific timeframes. In addition, VALERI requires events to be reported in a specific logical order in order for the events to process correctly. Table 1: Event Reporting Timeframes, describes each event that must be reported to VA, and the timeframe in which you must report the event.

Table 1: Event Reporting Timeframes

No.	Event Name	Event Due Date
1	Monthly Loan Status Update	By the seventh calendar day of every month, until the loan becomes 61 or more days delinquent
2	Loan Paid in Full	By the seventh calendar day of the month following the month in which the loan was paid in full
3	Transfer of Ownership	By the seventh calendar day of the month following the month in which the servicer processed a change in ownership
4	Release of Liability	By the seventh calendar day of the month following the month in which the servicer released the obligor from liability
5	Unauthorized Transfer of Ownership	By the seventh calendar day of the month following the month in which the servicer discovered that the unauthorized transfer occurred
6	Partial Release of Security	By the seventh calendar day of the month following the month in which the holder released the lien on a part of the security for the loan pursuant to 38 CFR 36.4827
7	Servicing Transfer (transferring servicer)	By the seventh calendar day of the month following the month in which the servicer transferred the loan
8	Servicing Transfer (receiving servicer)	By the seventh calendar day of the month following the month in which the servicer boarded the new loan
9	Electronic Default Notification	By the seventh calendar day after the 61st calendar day of delinquency
10	Delinquency Status	By the seventh calendar day of the month following the month in which the servicer reported the EDN to VA and once per month by the seventh day until default cures
11	Contact Information Change	By the seventh calendar day of the month following the month in which the information changed

No.	Event Name	Event Due Date
12	Occupancy Status Change	By the seventh calendar day of the month following the month in which there was a change
13	Bankruptcy Filed	By the seventh calendar day after the servicer discovered that the obligor filed for bankruptcy
14	Bankruptcy Update	By the seventh calendar day after a significant bankruptcy event has occurred
15	Loss Mitigation Letter Sent	By the seventh calendar day of the month following the month in which the servicer sent the loss mitigation letter to the borrower
16	Partial Payment Returned	By the seventh calendar day of the month following the month that the servicer returned the partial payment to the borrower
17	Default Cured/Loan Reinstated	By the seventh calendar day of the month following the month in which the default is cured
18	Default Reported to Credit Bureau	By the seventh calendar day of the month following the month the servicer reported the default to the credit bureau
19	Extenuating Property Circumstances	By the seventh calendar day of the month following the month in which the servicer discovered that there were extenuating property circumstances
20	Repayment Plan Approved	By the seventh calendar day of the month following the month in which the servicer approved the repayment plan
21	Special Forbearance Approved	By the seventh calendar day of the month following the month in which the servicer approved the special forbearance agreement
22	Loan Modification Approved	By the seventh calendar day of the month following the month in which the servicer approved the loan modification
23	Loan Modification Complete	By the seventh calendar day of the month following the month in which the servicer and borrower executed the loan modification agreement
24	Compromise Sale Complete	By the seventh calendar day of the month following the month in which the compromise sale closed
25	Deed-in-lieu Complete	By the seventh calendar day after the day in which the deed-in-lieu was recorded or the day in which the deed was submitted for recording

No.	Event Name	Event Due Date
26	Foreclosure Referral	By the seventh calendar day after the day the servicer refers the case to a foreclosure attorney
27	Foreclosure Sale Scheduled	By the seventh calendar day after the day the foreclosure sale was scheduled
28	Results of Sale	By the seventh calendar day after the sale
29	Transfer of Custody	By the 15th calendar day after loan termination (for foreclosure and deed-in-lieu of foreclosure only)
30	Improper Transfer of Custody	By the seventh calendar day after the day the servicer discovered that the transfer of custody to VA was improper
31	Invalid Sale Results	By the seventh calendar day after the day the servicer discovered that the foreclosure sale was invalid
32	Confirmed sale date with no transfer of custody	By the seventh calendar day after the sale is confirmed and the servicer is not transferring custody of the property to VA. Event is reported only in confirmation/ratification of sale states.
33	Basic claim information	By the 365th calendar day after loan termination, or 60 calendar days after the refund approval date
34	Refunding settlement	By the 60th calendar day after the refund approval date

Events must also be reported in a logical order. This prevents event rejections and ensures that an accurate record of events on your loan can be captured in VALERI. Table 2: Event Reporting Guide for All Loans, outlines the logical order of events and will be a good reference when you are attempting to report an event in the Servicer Web Portal. This will be a helpful reference for you going forward when you need to report an event.

For example, if you have a foreclosure sale that occurs one week after your go-live date, you will need to report the Results of Sale event to VA. Using Table 2, you can access the Results of Sale event under the column titled “Event Servicer Wants to Report.” Then, simply scroll over to the column “Terminated, VA has Not Acquired the Property” since that is the current status of your loan. You will see all of the events that need to be report prior to the Results of Sale event (Electronic Default Notification, Foreclosure Referral, Foreclosure Sale Scheduled). Therefore, you will want to check the loan’s information on the SWP to see if these events have already been reported and if not, report them before you report the Results of Sale event.

Table 2: Event Reporting Guide for All Loans

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Monthly Loan Status Update	Monthly Loan Status Update	N/A	N/A	N/A	N/A
Loan Paid in Full	Loan Paid in Full	Loan Paid in Full	Loan Paid in Full	N/A	N/A
Transfer of Ownership*	Transfer of Ownership	N/A	N/A	N/A	N/A
Release of Liability*	Release of Liability	N/A	N/A	N/A	N/A
Partial Release of Security	Partial Release of Security	EDN Partial Release of Security	EDN Foreclosure Referral Partial Release of Security	N/A	N/A
Unauthorized Transfer of Ownership	Unauthorized Transfer of Ownership (report by telephone, e-mail, fax, or letter)	EDN Unauthorized Transfer of Ownership (report by telephone, e-mail, fax, or letter)	EDN Foreclosure Referral Unauthorized Transfer of Ownership (report by telephone, e-mail, fax, or letter)	N/A	N/A
Electronic Default Notification (EDN)	N/A	EDN	EDN	N/A	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Servicing Transfer (transferring servicer)	N/A	EDN Servicing Transfer (transferring servicer)	EDN Foreclosure Referral Servicing Transfer (transferring servicer)	N/A	N/A
Servicing Transfer (receiving servicer)	N/A	Servicing Transfer (receiving servicer)	Servicing Transfer (receiving servicer)	N/A	N/A
Delinquency Status	N/A	EDN Delinquency Status	EDN Foreclosure Referral Delinquency Status	N/A	N/A
Contact Information Change	N/A	EDN Contact Information Change	EDN Foreclosure Referral Contact Information Change	N/A	N/A
Occupancy Status Change	N/A	EDN Occupancy Status Change	EDN Foreclosure Referral Occupancy Status Change	N/A	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Bankruptcy Filed	<p>N/A</p> <p>If bankruptcy is filed prior to the reportable default period, the Bankruptcy Filed event must be reported with the EDN</p>	<p>EDN</p> <p>Bankruptcy Filed</p>	<p>EDN</p> <p>Foreclosure Referral</p> <p>Bankruptcy Filed</p>	<p>EDN</p> <p>Foreclosure Referral</p> <p>Foreclosure Sale Scheduled</p> <p>Results of Sale</p> <p>Bankruptcy Filed</p>	<p>Note: If VA acquired the property before the loan migrated into VALERI, the predecessor events should not be reported.</p> <p>EDN</p> <p>Foreclosure Referral</p> <p>Foreclosure Sale Scheduled</p> <p>Results of Sale</p> <p>Transfer of Custody</p> <p>Bankruptcy Filed</p> <p>or</p> <p>EDN</p> <p>Deed-in-lieu Complete</p> <p>Transfer of Custody</p> <p>Bankruptcy Filed</p>

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Bankruptcy Update	N/A	EDN Bankruptcy Filed Bankruptcy Update	EDN Foreclosure Referral Bankruptcy Filed Bankruptcy Update	EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Bankruptcy Filed Bankruptcy Update	Note: If VA acquired the property before the loan migrated into VALERI, the only predecessor event is Bankruptcy Filed. EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Transfer of Custody Bankruptcy Filed Bankruptcy Update or EDN Deed-in-lieu Complete Transfer of Custody Bankruptcy Filed Bankruptcy Update
Loss Mitigation Letter Sent	N/A	N/A	N/A	N/A	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Partial Payment Returned	N/A	EDN Partial Payment Returned	EDN Foreclosure Referral Partial Payment Returned	N/A	N/A
Default Cured/Loan Reinstated	N/A	EDN Default Cured/Loan Reinstated	EDN Foreclosure Referral Default Cured/Loan Reinstated	N/A	N/A
Default Reported to Credit Bureau	N/A	EDN Default Reported to Credit Bureau	EDN Foreclosure Referral Default Reported to Credit Bureau	N/A	N/A
Extenuating Property Circumstances	Extenuating Property Circumstances (report by telephone, e-mail, fax, or letter)	EDN Extenuating Property Circumstances (report by telephone, e-mail, fax, or letter)	EDN Foreclosure Referral Extenuating Property Circumstances (report by telephone, e-mail, fax, or letter)	N/A	N/A
Repayment Plan Approved	N/A	EDN Repayment Plan Approved	EDN Foreclosure Referral Repayment Plan Approved	N/A	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Special Forbearance Approved	N/A	EDN Special Forbearance Approved	EDN Foreclosure Referral Special Forbearance Approved	N/A	N/A
Loan Modification Approved	N/A	EDN Loan Modification Approved	EDN Foreclosure Referral Loan Modification Approved	N/A	N/A
Loan Modification Complete	N/A	EDN Loan Modification Approved Loan Modification Complete	EDN Foreclosure Referral Loan Modification Approved Loan Modification Complete	N/A	N/A
Compromise Sale Complete**	N/A	N/A	N/A	EDN Compromise Sale Complete	N/A
Deed-in-lieu Complete**	N/A	N/A	N/A	EDN Deed-in-lieu Complete	N/A
Foreclosure Referral	N/A	N/A	EDN Foreclosure Referral	N/A	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Foreclosure Sale Scheduled	N/A	N/A	EDN Foreclosure Referral Foreclosure Sale Scheduled	N/A	N/A
Results of Sale***	N/A	N/A	N/A	EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale	N/A
Transfer of Custody	N/A	N/A	N/A	EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Transfer of Custody or EDN Deed-in-lieu Complete Transfer of Custody	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Improper Transfer of Custody	N/A	N/A	N/A	N/A	<p>Note: A servicer may only report the Improper Transfer of Custody event on a transition loan if VA acquired the property after the loan migrated into VALERI</p> <p>EDN</p> <p>Foreclosure Referral</p> <p>Foreclosure Sale Scheduled</p> <p>Results of Sale</p> <p>Transfer of Custody</p> <p>Improper Transfer of Custody</p> <p>or</p> <p>EDN</p> <p>Deed-in-lieu Complete</p> <p>Transfer of Custody</p> <p>Improper Transfer of Custody</p>

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Invalid Sale Results****	N/A	N/A	N/A	EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Invalid Sale Results	Note: A servicer may only report the Invalid Sale Results event in this stage if VA acquired the property after the loan migrated into VALERI EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Transfer of Custody Invalid Sale Results
Confirmed Sale Date with No Transfer of Custody	N/A	N/A	N/A	EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Confirmed Sale Date with No Transfer of Custody	N/A

Event Servicer Wants to Report	Stage of the Loan				
	Not A Reportable Default	Reportable Default, Not Referred to Foreclosure	Reportable Default, Referred to Foreclosure	Terminated, VA Has Not Acquired the Property	Terminated, VA Acquired the Property
Basic Claim Information	N/A	EDN Refunding Settlement Basic Claim Information	N/A	NOTE: A servicer may only report this event in this stage for loans that terminated after migrating into VALERI EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Basic Claim information or EDN Deed-in-lieu Complete Basic Claim Information or EDN Compromise Sale Complete Basic Claim Information	NOTE: A servicer may only report this event in this stage for loans that terminated after migrating into VALERI EDN Foreclosure Referral Foreclosure Sale Scheduled Results of Sale Transfer of Custody Basic Claim Information or EDN Deed-in-lieu Complete Transfer of Custody Basic Claim Information
Refunding settlement	N/A	EDN Refunding Settlement	EDN Foreclosure Referral Refunding Settlement	N/A	N/A

* It is possible to have a transfer of ownership and a release of liability on a case that is a reportable default. In these cases, an assumption of the loan must bring the loan current, and the servicer must also report the Default Cured/Loan Reinstated event.

** It is possible to have a foreclosure referral prior to the completion of a compromise sale or deed-in-lieu of foreclosure. In these cases, the Foreclosure Referral event is a predecessor to the Compromise Sale Complete and Deed-in-lieu Complete events.

*** In a confirmation/ratification of sale state, the loan does not terminate when the sale occurs. In these cases, the servicer must still report the Results of Sale event and its predecessors within seven calendar days of the date of the foreclosure sale.

**** In a confirmation/ratification of sale state, the loan does not terminate when the sale occurs. In these cases, if the sale is determined to be invalid prior to the confirmation/ratification of sale date, the servicer must still report the Invalid Sale Results event and its predecessors within seven calendar days of discovering that the sale was invalid.

6 Access VALERI reports

The Reports application within VALERI is designed to provide you with up to date information on your entire loan portfolio. This section describes:

- A summary of each VALERI report.
- How to access a VALERI report.

6.1 Summary of each VALERI report

This section provides a brief description of each Servicer Operational Report available on the VALERI Reports application. All reports should be monitored regularly, preferably on a daily basis. The Payment Denial, Reconveyance Status, Post-Audit Selection and Results, and Servicer Events Report Log Reports are the most critical for checking on a daily basis.

The following Servicer Operational Reports are available to you:

- Acquisition Payment Status Report.
- Appeal Status Report.
- Bill of Collection Status and Offsets Report.
- Claim Payment Status Report.
- Claims Summary Report.
- Incentive Payment Status Report.

- Non-Matching Report.
- Payment Denial Report.
- Post-Audit Selections and Results Report.
- Reconveyance Status Report.
- Refund Status Report.
- Servicer Events Report Log Report.
- VA Contact Information Report.

6.1.1 Acquisition Payment Status Report

You can access the Acquisition Payment Status Report to find information on acquisition payments VA certified during a certain range of dates. The report tells you the loan number, property address, payment certification date, bid type (net value or total debt), and the acquisition payment amount.

One of the most important purposes of the Acquisition Payment Status Report is to tell you the amount of the acquisition payment. If you plan to file a claim for the loan, and the bid type was net value (i.e. net value was less than the total indebtedness), you want to compare the borrower’s total indebtedness to the acquisition amount. If the difference between the two is more than the loan’s maximum guaranty amount, you will be required to write off the amount not covered by the guaranty when you receive your claim payment.

6.1.2 Appeal Status Report

You can access the Appeal Status Report to find information on appeals you filed during a certain range of dates. The report also tells you the status of the appeals, the results of VA’s review, and the dollar amounts allowed or disallowed on the appeals.

One of the most important purposes of the Appeal Status Report is to determine the results of your appeal (approved, denied, pending) and the dollar amount allowed on the appeal. If any amount was disallowed on the appeal, it will appear in the “amount disallowed” column.

6.1.3 Bill of Collections Status and Offsets Report

You can access the Bill of Collections Status and Offsets Report to find information on bills of collection that were issued to your company during a certain range of dates. The report tells you the bill of collection amount, the reason for the bill of collection, and the due date for satisfying the bill of collection. If a bill of collection was issued for multiple line items on a claim, the report lists

each line item separately. You can also view information on whether or not VA received a cash receipt for the bill of collection and whether or not VA offset another payment because of the bill of collection.

One of the most important purposes of the bill of collection status and offsets report is to determine the total amount, the reason, and the due date for satisfying the bill of collection. These items can all be found in the “BOC Details” panel of the report. Bills of Collection may be appealed within 30 days of when they are issued.

6.1.4 Claim Payment Status Report

You can access the Claim Payment Status Report to find information on claim payments VA certified during a certain range of dates. The report tells you the VA and Servicer loan numbers, the payment certification date, and the payment certification amount. The report also gives you a detailed breakdown of the claim payment line items so you can see exactly how VA calculated the claim payment, and whether or not any items were disallowed.

One of the most important purposes of the Claim Payment Status Report is to determine the payment certification date and the total claim payment amount. The certification date is important because you have 30 days from the certification date to submit any appeals. The total claim payment amount is important because you are required write off any unguaranteed portion of the indebtedness.

6.1.5 Claims Summary Report

You can access the Claims Summary Report to find summary information on claim payments VA certified during a certain range of dates. The report tells you the VA and servicer loan numbers, the payment transaction number, the payment certification date and amount, and VALERI’s calculation of the total eligible indebtedness.

The Claims Summary Report is an alternative to the Claim Payment Status report. The Claim Payment Status report provides detailed information on claim line items and other calculations, while the Summary Report provides a brief list of all claim payments.

6.1.6 Incentive Payment Status Report

You can access the Incentive Payment Status Report to find information on incentive payments VA certified during a certain range of dates. The report tells you the VA and servicer loan numbers, borrower name and property address, the payment certification date, the payment amount, and the reason for the payment. The reason can be a repayment plan, special forbearance, loan modification, compromise sale, or deed-in-lieu of foreclosure.

One of the most important purposes of the Incentive Payment Status Report is to determine the incentive payment amount and the date the incentive payment was certified.

6.1.7 Non-Matching Report

You can access the Non-Matching Report to see if there were any problems with your loans mapping to the VALERI system. Any loan that appears on this report indicates a loan or an event on a loan that failed to come over into VALERI. The report tells you the servicer loan number, event type, Loan Identification Number (LIN), servicer origination date, servicer origination amount and the property state. There are additional columns that will show what the VA has on record for the particular loan's origination date, amount or state to help you make corrections. If your VA loan number cannot be found in VALERI these columns will be blank and you will need to ask for the correct VA loan number. In general you will want to review the report daily, make the necessary changes in your system and re-report the loans and events that appear on this report.

6.1.8 Payment Denial Report

You can access the Payment Denial Report to find information on incentive, acquisition, and claim payments VA denied during a certain range of dates. The report tells you the Loan Identification Number (LIN), payment type (incentive, acquisition, or claim), the date the event that triggered the payment process was submitted, the payment amount, the denial date, and the reason for the denial.

One of the most important purposes of the Payment Denial Report is to tell you the date the payment was denied. As you know, you have 30 days to appeal any VA decision regarding a denied incentive, acquisition, or claim payment.

6.1.9 Post Audit Selections and Results Report

You can access the Post-Audit Selections and Results Report to find information on which loans in your portfolio have been selected for post-audit during a certain range of dates. You can also access this report to find the results of the post-audits on those loans. The report tells you the date the loan was selected for post-audit, the result of the post-audit including any bills of collection that were issued, and the details of the bill of collection.

The most important purpose of the Post-Audit Selections and Results Report is to determine the date a loan was selected for post-audit. As you know, you have 30 days from the date a loan is selected for post-audit to submit all required supporting documentation to VA.

6.1.10 Reconveyance Status Report

You can access the Reconveyance Status Report to find information on properties that VA has returned to your custody during a certain range of dates. The report tells you the VA loan identification number, property address, borrower name, and the date and reason for the return of custody.

The most important purpose of the Reconveyance Status report is to determine the date VA returned custody of a property to you. As you know, you are responsible for protecting and preserving a property as of the date VA returns custody of the property.

6.1.11 Refund Status Report

You can access the Refund Status Report to find information on loans that are or were being considered for a refund during a certain range of dates. The report tells you the VA and servicer loan numbers, borrower name, the refund consideration date, the refund approval or denial date, and the refund settlement date.

One of the most important purposes of the Refund Status Report is to determine the refund settlement date. If a refund is approved by VA, you have up to the refund settlement date to submit your claim and required title documents to VA.

6.1.12 Servicer Events Report Log Report

You can access the Servicer Events Report Log Report to find information on events submitted for multiple loans during a certain range of dates. The report tells you whether VALERI accepted or rejected the events. If an event was rejected, it tells you the business rule failure(s) that caused the rejection.

One of the most important purposes of the Servicer Events Report Log report is to tell you when events were rejected by VALERI. For example, if VALERI rejects a Transfer of Custody event, VA has not accepted a transfer of custody for that property.

6.1.13 VA Contact Information Report

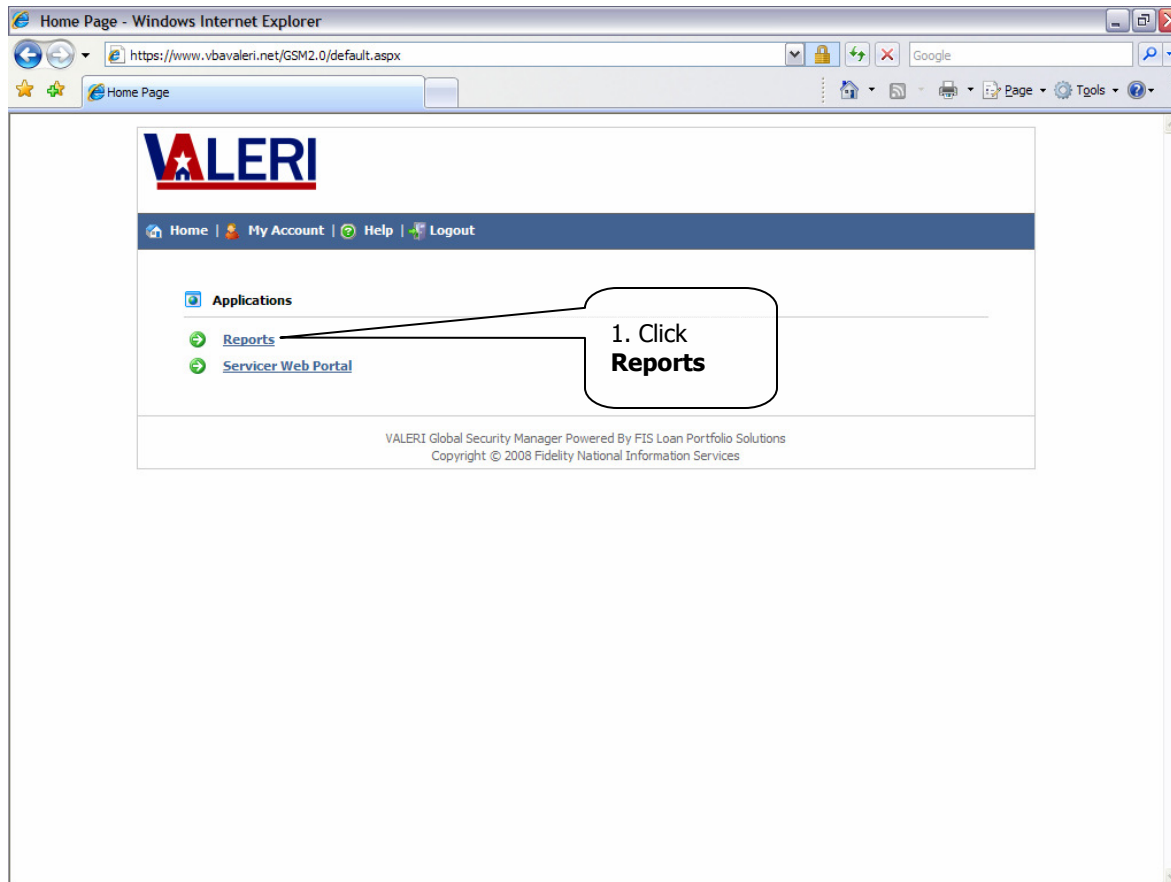
You can access the VA Contact Information Report to find information on defaulted loans that were assigned to a VA technician during a certain range of dates. The report tells you the VA and servicer loan numbers, borrower name, loan status, and the assigned technician information.

One of the most important purposes of the VA Contact Information Report is to determine the phone number and e-mail address of the assigned technician. Once a loan is assigned to a VA technician, you are expected to work with that technician via telephone and e-mail if you need assistance with your loan.

6.2 How to access a VALERI report

Once you log into VALERI, you have the option of choosing either the Servicer Web Portal application or the Reports application. To access VALERI reports, you will want to select the Reports application, as shown in Figure 8: Navigate to the Reports application.

Figure 8: Navigate to the Reports application



Instructions:

1. Click the Reports link.

When you click the Reports link, VALERI takes you to the InfoView home page, where you will need to expand the reports folders to view the Servicer Operational Reports, as shown in Figure 9: Navigate to Servicer Operational Reports.

Figure 9: Navigate to Servicer Operational Reports



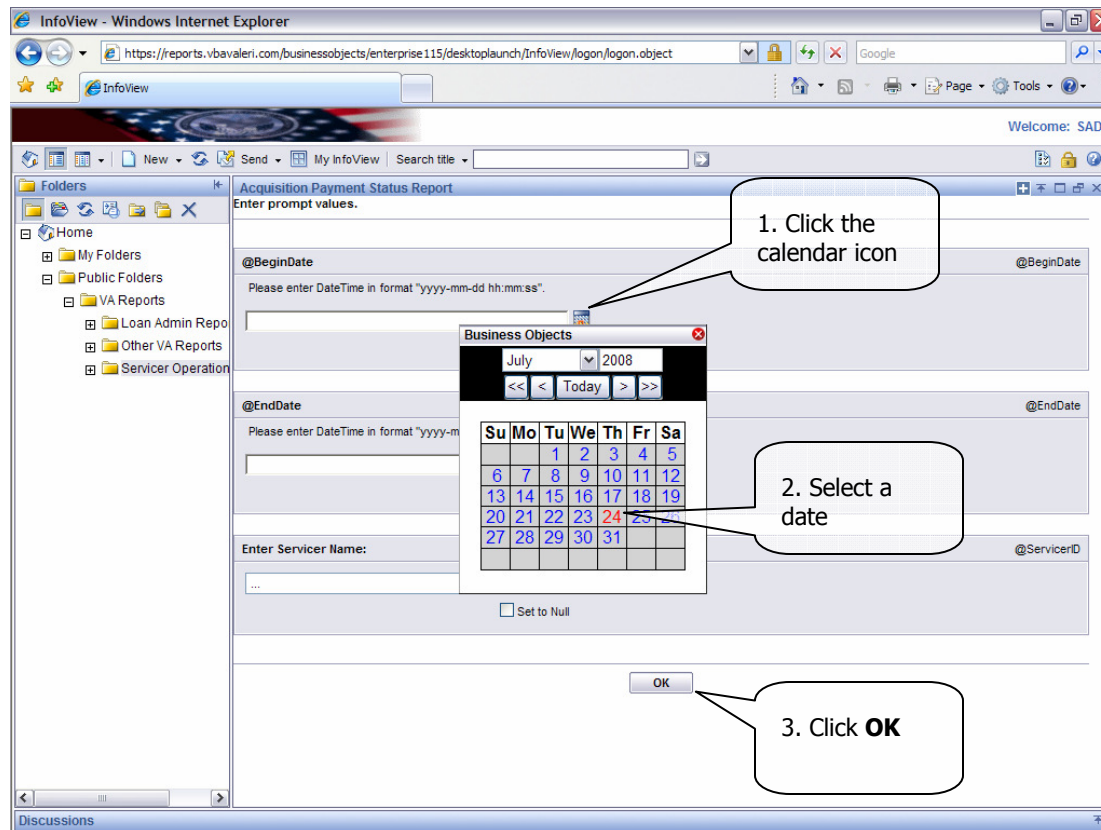
Instructions:

1. Expand Public Folders.
2. Expand VA Reports.
3. Click Servicer Operational Reports.

4. Click the name of the report you wish to run.

When you click the name of the report to run, VALERI takes you to a screen where you can select the date parameters for the report, as shown in Figure 10: Select report date parameters.

Figure 10: Select report date parameters

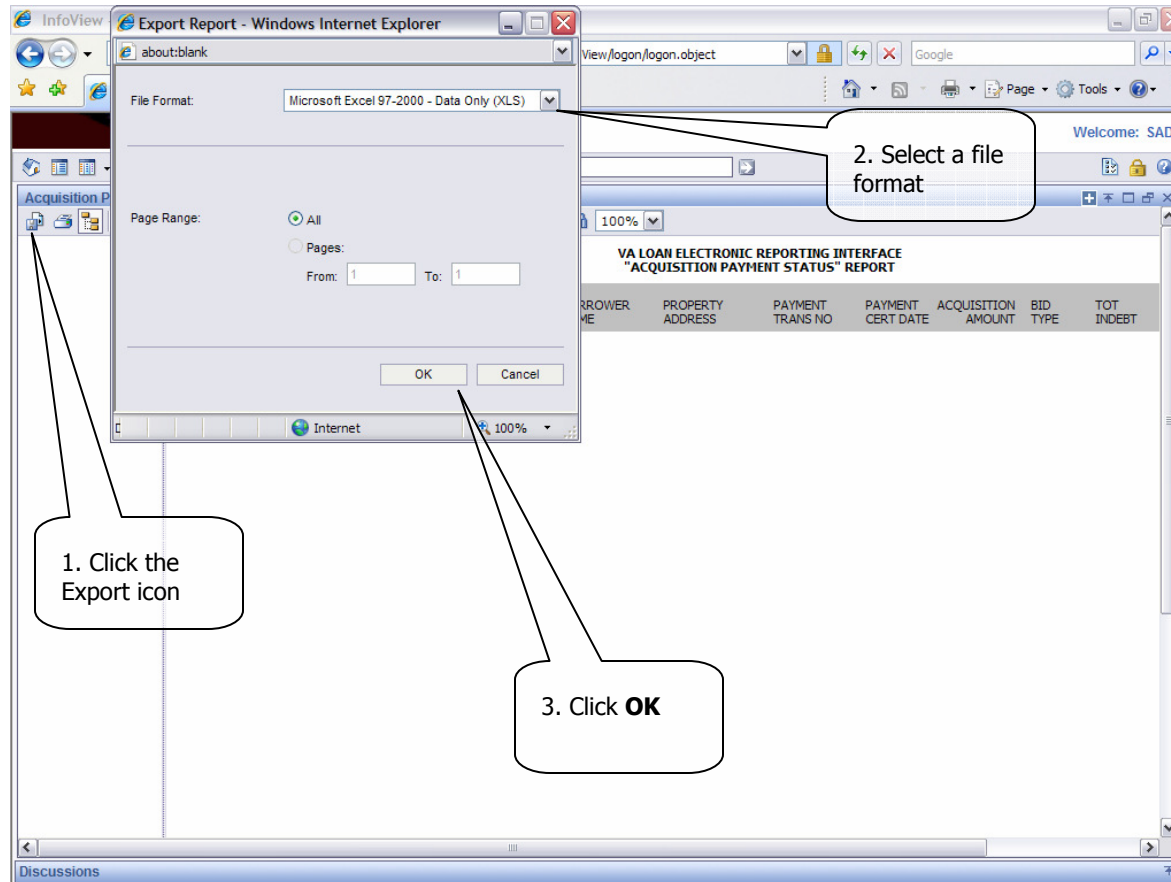


Instructions:

1. Click the calendar icon next to the date fields.
2. Select a begin date and an end date.
3. Click the OK button to generate the report.

Once your report is generated, VALERI will display the date for the date range selected. For example, if you selected the Acquisition Payment Status Report for dates July 25 through August 25, the report would display all of the acquisition payments that were certified in VALERI during that date range. To export the report to excel, word, pdf or other file format, click the export icon as shown in Figure 11: Export a report.

Figure 11: Export a report



Instructions:

1. Click the Export icon. A pop-up box will appear.

2. Select a file format.
3. Click OK.

When you click OK, VALERI will generate the report in the file format you selected.