VALERI Servicer NewsFlash

Tuesday, December 22, 2009

IMPORTANT- PLEASE READ

ACTION REQUIRED: Rejection and Business Rule Failures relating to ROS and TOC event
Please contact your assigned VA technician if a Results of Sale (ROS) or Transfer of Custody (TOC) event failed. Please note that VALERI is designed to follow a defined sequence of events and therefore requires that the ROS event be reported before the TOC event.

DEVELOPMENT UPDATE

Release 1.29 is currently scheduled for deployment to production on January 8, 2010. This release will feature a redesign of the event inbox to include the ability sort on event status and an improved page count display. Further, this release will include a more efficient business rule override capability.

FOR YOUR INFORMATION

REMINDER: MAXIMUM GUARANTY CALCULATIONS
The maximum guaranty on the claim is calculated as a percent to the fourth decimal place. For example, if the original guaranty amount is $41,807.00 for a loan of $167,229.00, the maximum guaranty percentage is calculated as follows:

- Original Guaranty Amount divided by Loan Amount = Current Guaranty %
  $41,807.00   / $167,229.00   =   24.9998%
- On the claim, Maximum Guaranty Amount, Line 10 is calculated as follow;
- Total Indebtedness multiplied by the Current Guaranty % = Maximum Guaranty Amount
  $159,931.05   *   24.9998%   = $39,982.44

REMINDER: NET VALUE CALCULATIONS
A Net Value Bid is always considered to be the rounded, whole dollar amount. A correct Net Value Bid would have to be the exact rounded, whole dollar amount. If the Net Value Bid is not rounded to the next dollar amount, it will be considered a Net Value Underbid.

Example:
TAS = $215,888.27   NV Calculation Results = $190,262.09   NET VALUE = $190,263.00
If Bid = 190,263.00 – Correct Net Value Bid   If Bid = 190,262.09 – Net Value Underbid

REMINDER: VALERI Help Desk e-mail
We would like to remind servicers to refrain from copying valerihelpdesk.vbaco@va.gov on any emails they sent to the VA technicians or the RLC. The mailbox, valerihelpdesk.vbaco@va.gov, is being used to respond to event cancellation requests and administrative requests such as password resets or the issuance of new user IDs.

Thanks,

The VALERI Support Team
Questions? Refer to http://www.homeloans.va.gov/valeri.htm for support.