

VALERI Servicer NewsFlash

Tuesday, July 6, 2010

IMPORTANT- PLEASE READ

PAID IN FULL (PIF) LOANS

A loan is paid in full when the loan obligation has been **fully** satisfied by receipt of funds and not as a servicing transfer. The Loan Paid in Full (PIF) event must be reported by the seventh calendar day of the month following the month in which the loan was paid in full.

Please do not report PIF events on loans that terminated as a compromise sale or deed in lieu of foreclosure. The Default Status Update (DSU) event reported on these cases must contain the correct unpaid principal balance **at time of loan termination** to prevent miscalculation of the net claim payable amount.

REPORTING LOAN EVENTS

VALERI is designed to process events in sequential order. To avoid event rejection or late reporting, we ask that you refrain from reporting events simultaneously on the same loan.

Thank you,

The VALERI Support Team