

VALERI Servicer Newsflash

Tuesday, May 22, 2012

FOR YOUR INFORMATION

VA Appeal Process

You may submit appeals when you disagree with a VA payment or event decision. You are required to submit complete supporting documentation along with your written justification in the Servicer Web Portal. You may appeal a VA decision within 30 days from the date VA posted its decision and you can **only appeal each decision once**. This means if you have multiple disallowed items on a claim payment, you must submit only one appeal inclusive of all items.

VA Refund Process

The loan refund process occurs when VA elects to purchase a loan from the servicer and takes over servicing. There are multiple steps associated with the refund process, including ordering a title search and VA appraisal, providing refund data and title documentation for the property, and finally submitting the refund claim within the required timeframe. Although the assigned VA technician is your main point of contact throughout the whole process, we request that you also include the Senior Loan Technician and the Servicing Officer in your communication to ensure you have a backup contact in the event the assigned VA technician is not available. You may refer to the list of RLC contacts at <http://www.benefits.va.gov/homeloans/valeri.asp>, under Contact Information.

Loan Guaranty Certificates

VA no longer requires the Loan Guaranty Certificates (LGC) to be sent to the local offices. If the loan has been terminated through foreclosure, compromise sale, deed in lieu or the loan has been paid in full, it is not necessary to submit the LGC to VA. Please be sure that the paid in full event is only submitted when the loan obligation has been fully satisfied by receipt of funds, and not when the balance appears as zero due to a servicing transfer.