



# Loan Guaranty Conference 2023

## Top 10 Items Loan Administration Officers Want Servicers to Know

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VA



U.S. Department  
of Veterans Affairs

# #10: Stay in the Know!



Servicers are not utilizing ServiceNow for inquiries, and it's causing delays in response and increased workload for VA Technicians.

- ✓ ServiceNow Tickets are required for:
  - General Policy Questions/Concerns
  - Training Needs
  - Request to be Added to the VA Distribution list for Servicer Calls
  - VALERI system issues
- ✓ Contact the assigned VA Technician for case specific questions or concerns

**Takeaway: Utilize ServiceNow when your inquiry is not loan/case specific.**

# #9: Partial Claim Tips



Ensuring the Partial Claim event and documents are submitted correctly can help reduce delays in reviewing and approving the Partial Claim payments.

- ✓ Servicers should include the full pay off amount for Veterans who wish to pay off their loan while the Partial Claim is still pending (if the Partial Claim has already been recorded, send VA a lien release)
- ✓ It can streamline reviews if servicers provide associated loan modification agreements or explanation of escrow shortage/analysis
- ✓ Ensure the Partial Claim amount on the documents match the total amount requested in the Partial Claim event
- ✓ If there is a Co-Borrower reported, the DOB must be included in the event

**Takeaway: Review the documents and Partial Claim event, to ensure they meet VA guidelines.**

# #8: Documents Requiring VA Execution



Documents are being submitted without any explanation or missing required information, which is causing delays in execution.

- ✓ Include an explanation as to the reason for execution
- ✓ VA requests that servicers include VA's signing authority on the documents, as we cannot always edit to include, "On behalf of the Secretary of Veterans Affairs, an Office of the United States, pursuant to a delegation of authority at 38 C.F.R. 36.4345, but subject to the limitations of 38 C.F.R. 36.4323."
- ✓ Use the following address for VA on the documents:

Department of Veterans Affairs  
Loan Guaranty Service  
3401 West End Avenue, Suite 760 W  
Nashville, TN 37203

**Takeaway: Ensure documents submitted to VA for execution are correct.**

# #7: Requests for Final Title Package Extensions



Requests for Final Title Package extensions are being submitted to VA Loan Technicians and the VALERI Helpdesk, in error.

- ✓ Final title packages are submitted directly to our contractor
- ✓ Requests for extension should be submitted to [insurance-va@vrmco.com](mailto:insurance-va@vrmco.com)
- ✓ Escalations on title requests should be submitted to our Property Management section at [PM.VBACO@va.gov](mailto:PM.VBACO@va.gov)

**Takeaway: Final Title Package Extensions should be submitted directly to VMR for review.**

# #6: Regularly Review Partial Claim Reports



Reaching out to the assigned VA Technician for updates and information that is included on the reports takes time away from processing Partial Claim requests.

- ✓ Monitor the two reports in VALERI Analytics, to check the status of your Partial Claim request
- ✓ If you have a pending Partial Claim and it doesn't appear on the Partial Claims Certified or Partial Claims Denied reports, it is still pending review
- ✓ Review the Partial Claims Denied report for the denial reason
- ✓ Please note: Reaching out to VA on a denied claim to address or clarify the denial reason will not trigger a new review; the event must be re-reported

**Takeaway: Review the Partial Claims Certified and Partial Claims Denied reports in VALERI before reaching out to VA.**

# #5: Review Required Documents for Lien Releases



VA requires the recorded Partial Claim Mortgage when processing a lien release request.

- ✓ If more than one document was recorded in error, VA requires evidence of both recordings
- ✓ In your request, identify which document is being released
- ✓ Provide VA the recording document number and date recorded

**Takeaway: Ensure the recorded Partial Claim Mortgage is being provided when requesting a lien release.**

# #4: Be Clear and Specific on Pre-Approvals



If a Pre-Approval request is not clear, it could end up being denied, resulting in the need to resubmit with additional information.

- ✓ Be sure you have identified the correct regulation you are requesting be waived/approved
- ✓ Pre-Approvals are not blanket waivers to proceed, they are a specific response to the requested deviation from a regulation
- ✓ When applicable, provide supporting documents to outline your request

**Takeaway: Ensure you have provided clear support when you request a Pre-Approval.**



# #3: Review Appealed Claims for Accuracy



Decisions on Appealed Claims are final, so servicers must ensure their appeal request is complete and accurate.

- ✓ Be specific in your explanation for additional interest days
- ✓ You will not be granted items requested after the interest cut off date, if you did not also request additional interest days
- ✓ Consider including case notes or attorney chronology to support and/or outline your timeline
- ✓ You can appeal items denied for the soft cap
- ✓ Ledgers must be provided to support tax and insurance requests
- ✓ Property Inspection reports must provide occupancy status
- ✓ When an item was denied because it was requested multiple times on the claim, provide justification to support why the additional fee is required

**Takeaway: Ensure your Appealed Items are Fully Supported.**

# #2: Report Events Accurately and Timely



Accurate event reporting is crucial in the VALERI application, as events generate work processes and trigger communication to our Veterans.

- ✓ Inaccurate data reported leads to increased inquiries from Loan Technicians
- ✓ Loss Mitigation Letter – ensure the event is being reported when the letters are sent to Veterans
- ✓ Loan Modification Complete Event – ensure accurate data is reported, including the correct executed and first payment due dates
- ✓ Servicer Transfer Events – ensure you are reporting the event accurately when transferring loans in your portfolio
- ✓ Foreclosure Sale Scheduled Events – ensure this event is reported timely

**Takeaway: Review VA reporting requirements and ensure you are reporting accurate data in VALERI.**

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# #1: Update Servicer Contacts



VA Technicians rely on the Points of Contact in the VALERI application to complete processes timely and accurately.

- ✓ Provide contacts and general mailboxes that are regularly monitored
- ✓ Keep contacts up to date and remove employees who are no longer with your company
- ✓ Review VALERI Knowledge article ‘Servicer Article: Edit an Existing Department (POC)’ for information on updating contacts in the application
- ✓ Ensure you are reaching out to the assigned VA Technician in VALERI

**Takeaway: Servicer Administrators should regularly review and update Business Area Contacts.**

# Questions?

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