

WBLS – WEB-BASED LOAN SUMMARY SHEET

1. **PURPOSE.** This circular announces the new Web-Based Loan Summary Sheet (WBLS). WBLS permits lenders to submit required loan data online, rather than using VA Form 26-0286, Loan Summary Sheet. Lenders will receive either an electronically generated Loan Guaranty Certificate or a reject message, usually within 24 hours. Lenders will not have to submit origination documents to VA (except for evidence of eligibility) unless the loan is selected for audit. Although WBLS is **NOT** mandatory at this time we strongly encourage lenders to use it to the maximum extent possible. WBLS should not require any changes to lender systems.

2. **ACCESS.** WBLS is accessed through the Veterans Information Portal (<https://vip.vba.va.gov>). Lenders select the TAS/WBLS option under Applications that will direct them to a screen where they select Requestors. This will display a menu of options that will vary depending on a lender's particular profile. WBLS will be a pick from this menu.

3. **EVIDENCE OF GUARANTY/REJECT MESSAGES.** Lenders can see the loan status - guaranteed, pending, or rejected – usually within 24 hours after submission. Lenders can also search for loans submitted and print out the Web-Based Loan Summary Confirmation sheet and electronic Loan Guaranty certificate. Lenders will receive a numeric reject code on rejected submissions that will explain the problem, which should allow correction and resubmission in most cases. Some errors may require contacting the appropriate VA RLC (Regional Loan Center) through the WBLS Helpdesk; however, lenders should make every effort to correct rejects themselves in a timely manner to avoid submitting the guaranty request manually.

4. **AUDIT INDICATOR.** Lenders must forward copies of the origination package to the appropriate RLC within 15 days on all cases where the Audit column is Yes. VA field staff continually monitor lenders to ensure packages are received timely. Lenders who fail to submit packages timely may lose access to WBLS. Please note that VA field stations still may request cases for audit in addition to those selected by WBLS.

5. **CERTIFICATES OF ELIGIBILITY (OR AUTOMATED RESPONSE PRINT OUT FOR IRRRLs (Interest Rate Reduction Refinancing Loans)).** Lenders still must mail the Certificate of Eligibility (COE) or Automated Response print out for IRRRLs to the appropriate VA RLC once the loan has been guaranteed. A cover memorandum or letter listing the VA case number(s) must accompany the proof of eligibility.

6. **LOANS NOT ELIGIBLE TO BE SUBMITTED THROUGH WBLS.** Joint loans, as well as any other prior approval loan, loans for surviving spouses, and loans involving back-to-back-closing requiring restoration of entitlement, cannot be submitted for guaranty through WBLS. Guaranty submissions for these loans must be mailed to VA for processing.

7. **VA FUNDING FEE PAYMENT SYSTEM (VA FFPS).** WBLS will **not** generate a guaranty if there is no record of the loan in VA FFPS. Lenders are reminded that even if the veteran is exempt, the data must be input in the VA FFPS system. **Lenders must wait at least 3 days, but no more than 60 days after paying the funding fee before submitting a guaranty request in WBLS.** This will ensure that the funding fee payment information will be current when the case is submitted. The funding fee data file will be kept online for 60 days. If the lenders pay the fee on or after the 61st day they will be required to mail their submissions to the appropriate RLC.

8. **CORRECTIONS.** Lenders will be able to make corrections while their submission is in a pending status or if their initial submission rejects. In most cases, only VA personnel will be able to make corrections after the loan is guaranteed.

9. **REQUESTS FOR DUPLICATE GUARANTY.** Lenders can obtain duplicate loan guaranty certificates online up to 6 months from the date of guaranty.

10. **QUESTIONS.** Lenders can select the Help option and access the WBLS User's Guide for additional information. The Help dropdown menu also has a selection for WBLS Help Desk, which consists of contact information for the VA RLCs. Generally, lenders should first try correcting errors themselves before contacting VA. Users may also wish to order and view the broadcast tape, *What's New in VA Home Loans*, which has a segment on WBLS. Tapes are available from Multi Video Services at 1-800-800-DUBS (3827) for \$34.95. Questions regarding access to the portal or WBLS should be sent to vip@vba.va.gov.

11. **STATION PROCEDURES**

a. **Audit Procedures:** WBLS guarantees are EDI (Electronic Data Interchange) guarantees. Loans guaranteed via WBLS will be included in both the Weekly Report of EDI Guaranties Issued and Cases Selected for Full Review reports. Unless 100 percent of the cases are processed through WBLS, stations will still need to select cases for full review from the non-WBLS submissions.

b. **Guaranty Letter and Information Materials:** It is a statutory requirement that veterans receive information on entitlement used in connection with a VA guaranteed home loan. The guaranty letter, which contains entitlement information, must be sent to veterans, along with

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required informational material – pamphlet, etc. in every case. The Weekly Report of EDI Guaranties Issued can be used to assist in this process. This report will list ALL cases guaranteed via EDI/WBLS. The Weekly Report of Guaranties Issued will only list cases processed outside the EDI and WBLS process.

c. Guaranty Rejects: The goal is to have as many guaranty requests processed through WBLS as possible. Lenders may experience more rejects in the initial phase of their WBLS processing which could result in their contacting VA for assistance. If field station personnel become aware of lenders that do not appear to be trying to correct their rejects, they should contact them and offer assistance.

12. **RESCISSION**: This circular is rescinded January 1, 2006.

By Direction of the Under Secretary for Benefits

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