

**Department of
Veterans Affairs**

Memorandum

Date: August 21, 2002

From: Director, Loan Guaranty Service (26)

Subj: Faxed and Internet Documents

To: LGOs

1. This memo announces a change in our policy regarding faxed and Internet documents for use in connection with loan origination.
 - (a) Faxed documents: VA will now permit lenders to accept faxed documents for income/employment or asset verification. Faxed documents must provide the same information that a standard Verification of Employment or standard Verification of Deposit would provide. They must clearly identify the employer or depository's name and source of information. Lenders are responsible for ensuring the authenticity of the document. This can be done in several ways, including by examining the banner information provided at the top of each page of the fax. The documents should also be reviewed for errors such as incorrect area codes, unreadable names, income, assets or debts not adequately completed on the form, etc...A name and telephone number of a person who can verify the faxed information must be on the form.
 - (b) Internet downloads: Lenders may now accept income/employment or asset verifications obtained from the Internet. The document must show the employer or depository's name and source of information. Lenders are responsible for ensuring the document is valid. Reviewing the information contained on any headers/footers and the banner portion of the downloaded webpage(s) can usually do this. The downloaded pages should show the uniform resource locator (URL) and the date and time printed.
2. This information will be included in a future Handbook change. In the interim, a notice alerting lenders of the change will be placed in the What's New Section on the Lenders and Servicers Homepage.

/s/ William Lutes
for Keith Pedigo