Instruction Page for Interest Rates 38 C.F.R. § 36.4303

NOTE: Any technical documentation and Application Programming Interface (API) specifications, including information about which version of the Uniform Loan Application Dataset (ULAD) and Uniform Closing Dataset (UCD) may be found on the Department of Veterans Affairs (VA) Loan Guaranty Service's Transformation Hub at https://www.benefits.va.gov/HOMELOANS/Transformation_Hub.asp.

Automatically guaranteed loans. Pursuant to 38 C.F.R. § 36.4303(a)(2), for loans closed under a lender's automatic authority, the lender must submit certain information to VA not later than 15 days after the loan closing date. Lenders are to submit all information via the Guaranty Remittance API:

- MISMO Standard Datasets for ULAD and UCD,
- VA-Specific Dataset (included as an attachment titled "Guaranty Remittance Datafields").

Prior-approval loans. Pursuant to 38 C.F.R. § 36.4303(b), for prior approval loans, the lender must submit certain pre-closing and underwriting loan documents to VA prior to loan closing. Post-closing, the lender must also submit certain information to VA no later than 15 days after the loan closing date.

When submitting certain pre-closing and underwriting loan documents to VA, lenders are to submit information via WebLGY outlined in the attachments titled "Requesting Prior Approval – Steps" and "Prior Approval Stacking Order as of 10-02-24."

When reporting a closed prior-approval loan, lenders are to submit all information via the Guaranty Remittance API outlined in 38 C.F.R. § 36.4303(b), including the information outlined above in automatically guaranteed loans.

Late reporting of closed loans. Pursuant to 38 C.F.R. § 36.4303(c), when a loan is reported to VA outside the 15-day period, the lender must submit a statement from the lending institution that explains why the loan was reported late and whether, since origination, the loan was in default. When reporting a loan to VA late, lenders will submit a statement via the Guaranty Remittance API by completing a data element that describes the reason for the late reporting.