

# CommVal Quick Reference Guide



## A simply better valuation experience

### The important stuff ...



The Owner's Estimated Value **must be provided by the customer**. All changes to OEV are monitored



You or the CommVal value **must not influence** the customer's purchase price



CommVal Decisions and Tenders Internal Valuations (TIV) are valid for **45 days only**



External valuation reports are valid for **90 days only** and **must not** be provided to the customer



You must have a **signed contract of sale** or intent to buy **before ordering** a valuation for a purchase

### My customer wants to ...

Buy a home	Select <i>Purchase</i> from the <b>Application Type</b> menu
Bid at auction	Select <i>Purchase</i> from the <b>Application Type</b> menu
Apply for a Top Up	Select <i>Top Up</i> from the <b>Application Type</b> menu
Refinance to CommBank	Select <i>Refinance</i> from the <b>Application Type</b> menu
Access equity in an existing property	Select <i>Top Up</i> from the <b>Application Type</b> menu
Use existing security to support a construction	Select <i>No</i> for the <b>construction loan question</b>

### The valuer tells me ...

Incorrect property address	Click the <i>pencil icon</i> in the <b>Decision</b> tab and edit the address details
Incorrect contact details	Click the <i>pencil icon</i> in the <b>Order</b> tab and edit the address details
Insufficient documentation	Upload additional or updated documents on the <b>Documents</b> tab
Customer initiated cancellation	Contact customer to confirm they would like to cancel
Valuer is denied access	Contact customer to confirm they would like to proceed
Other	Review Valuer's notes in CommVal or email the Valuation Support Team (VST)

### With CommVal you can ...

<p>Upload documents at anytime in the <b>Documents</b> tab prior to receiving the report</p>	<p>Add or edit details (incl. the address) prior to receiving a report by using the pencil edit function</p>	<p>Ask the VST to allocate a job to the same firm if a valuation has been completed within the last 12 months</p>
<p>Send a job note direct to the valuer by selecting the tick box in the <b>Notes</b> sidebar</p>	<p>Action items or wake up the case by clicking <b>Begin</b> on a task/s assigned to you</p>	<p>View the status of all your in-progress valuation requests on the <b>Dashboard</b></p>
<p>Contact the assigned valuation firm directly using the phone number in the <b>Order</b> tab</p>	<p>Use an internal valuation decision for applications where the LVR is greater than 80% (LMI may still apply)</p>	<p>View the status of all your in-progress valuation requests on the <b>Dashboard</b></p>

### The valuation is not favourable to the customer's needs ...

#### 1 QUERY VALUATION

- ⊞ Lodge a query in CommVal by clicking **Begin** and then the **Query valuation** button
- ⊞ Provide sufficient commentary and/or upload additional documentation, e.g. sales evidence, to support your case
- ⊞ Valuation Firm will respond within 24 hours
- ⊞ End process or proceed to step 2

#### 2 VST REVIEW (previously known as a dispute)

- ⊞ Raise a Valuation Support Team (VST) Review by clicking the **Request VST Review** button in the **Report** tab
- ⊞ Provide sufficient commentary and/or upload additional evidence to support your case
- ⊞ The VST will review the complete history of the case, conduct their own research (using the same tools available to you), and apply their professional expertise to determine next steps, which could include a second valuation by a different valuation firm

#### 3 OUTCOME

- ⊞ The decision and/or recommendation made by the VST is final and cannot be challenged further
- ⊞ Contact [valuationservices@cba.com.au](mailto:valuationservices@cba.com.au) for escalations

