

OPERATING REQUIREMENTS WAIVER

New South Wales Section 27 *Electronic Conveyancing National Law*

Title

This instrument is New South Wales Operating Requirements Waiver OR 1/2019 – Integration.

Enabling Provisions

1. Under sections 22 and 25 of the *Electronic Conveyancing National Law* (the National Law) the Registrar-General (Registrar) has determined and published Version 5 of the Operating Requirements which came into effect on and from 25 February 2019 (Operating Requirements). Capitalised terms used in this instrument and not defined have the meaning given to those terms in the National Law or the Operating Requirements.
2. Section 27 of the National Law permits the Registrar to waive compliance with all or any provisions of the Operating Requirements if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Operating Requirement

Operating Requirements 5.5.1 and 5.5.3 (Affected Operating Requirements).

Explanatory Statement

Under Operating Requirement 5.5.1 an Electronic Lodgment Network Operator (ELNO) must publish a set of Integration terms and conditions which set out the requirements for individuals or entities that wish to integrate their systems with its Electronic Lodgment Network (ELN).

Under Operating Requirement 5.5.3, an ELNO must treat individuals or entities that wish to integrate their systems with the ELN on an equivalent basis, subject to differences permitted by the Affected Operating Requirements.

The ELNO, Property Exchange Australia Ltd (PEXA Ltd) has requested the Registrar to temporarily waive compliance with the Affected Operating Requirements. This waiver will give PEXA Ltd the required lead time to comply with the Affected Operating Requirements.

Accordingly, the Registrar has determined that it would be reasonable in the circumstances to grant PEXA Ltd a waiver of the Affected Operating Requirements.

Waiver

Subject to the Conditions, the Registrar grants PEXA Ltd a waiver of its obligations to comply with the Affected Operating Requirements.

Conditions

The waiver is granted on the condition that:

- (a) on or before 30 June 2019, PEXA Ltd must publish on its website Integration terms and conditions which set out the requirements for a Person Wishing to Integrate in accordance with Operating Requirement 5.5.1; and
- (b) following publication of the Integration terms and conditions, PEXA Ltd must give each Person Who Has Integrated with PEXA Ltd's ELN prior to 25 February 2019, the opportunity to revise the terms and conditions currently applying to their arrangements with PEXA Ltd, to be consistent with PEXA Ltd's published Integration terms and conditions; and
- (c) following the expiry or earlier determination of an arrangement between PEXA Ltd and a Person Who Has Integrated with PEXA Ltd's ELN prior to 25 February 2019, future arrangements with that Person must be on PEXA Ltd's published Integration terms and conditions; and
- (d) any arrangement entered into on or after 25 February 2019 between PEXA Ltd and a Person Wishing to Integrate must be on PEXA Ltd's published Integration terms and conditions; and
- (e) within 30 days of publication of the Integration terms and conditions, PEXA must notify the Registrar of any Person Who Has Integrated who has contractual arrangements with PEXA that are not consistent with PEXA's published Integration terms, including how many contractual arrangements are on foot and when these are due to expire.

Commencement

This waiver commenced on 25 February 2019.

Period during which this waiver applies

This waiver operates until the earlier of:

- (a) PEXA Ltd fully complying with the Affected Operating Requirements; or
- (b) the revocation of this waiver by the Registrar.

Dated: 14 May 2019

Signed by:



Jeremy Cox
Registrar-General