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Conveyancing Rules Version 2.1

On 12 April 2017, the Office of the Registrar General published Version 2.1 of the Conveyancing Rules on its website. The Conveyancing Rules are made under section 12E of the *Real Property Act 1900* (NSW). Version 2.1 of the Conveyancing Rules includes new rules 4.4, 9.1.3, 9.1.4 and 10. A summary of the new rules is provided below.

Verification of Identity

The safe harbour for mortgagees is currently contained in Regulation 16 of the *Real Property Regulation 2014* (NSW) which is scheduled to be repealed on 19 May 2017 by the *Land and Property Information NSW (Authorised Transaction) Act 2016* (NSW). The safe harbour is now moved to rule 4.4 of the Conveyancing Rules.

eCT

Where a mortgagee is an Authorised Deposit-Taking Institution (ADI) and the mortgagee, or its representative, lodges a paper transaction, and they remain the first mortgagee, they will receive an eCT on registration of the paper transaction.

The National Mortgage Form

To facilitate the release of the paper National Mortgage Form (**NMF**) on 27 May 2017, which gives mortgagees the option to lodge a paper mortgage signed only by the mortgagee, rule 10 has been added. Rule 10 authorises the Registrar General to accept and register paper mortgages signed only by the mortgagee if the mortgagee provides the following certifications on the NMF:

- that they have retained evidence supporting the mortgage;
- that they have taken reasonable steps to ensure the mortgage is correct and compliant with relevant legislation and any prescribed requirements;
- that they have taken reasonable steps to verify the identity of the mortgagor; and
- that they hold a mortgage granted by the mortgagor on the same terms as the mortgage being lodged.

Representatives

Australian legal practitioners, law practices and licensed conveyancers, who act for mortgagees, will not be able to sign the paper NMF on behalf of mortgagees until the Conveyancing Rules are further amended to allow for this. It is anticipated that these rules will be amended by August 2017 following industry consultation. Australian legal practitioners, law practices and licensed conveyancers can continue to sign paper mortgages in a form approved by the Registrar General until 31 December 2017.

More Information

For more information see Version 2.1 of the [Conveyancing Rules](#) or contact the Office of the Registrar General at org-econveyancing@finance.nsw.gov.au.