

OPERATING REQUIREMENTS WAIVER

New South Wales Section 27 *Electronic Conveyancing National Law*

Title

This instrument is NSW Operating Requirements Waiver OR 2/2019 – Separation.

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 Requirement 5.6 (Affected Operating Requirement).

Explanatory Statement

Under Operating Requirement 5.6, an Electronic Lodgment Network Operator (ELNO) must comply with certain requirements in relation to separation of Downstream or Upstream Services, including preparing a Separation Plan.

The ELNO, Property Exchange Australia Ltd (PEXA Ltd) has requested the Registrar to waive compliance with the Affected Operating Requirement until 30 June 2019. This waiver will give PEXA Ltd the required lead time to comply with the Affected Operating Requirement.

Accordingly, the Registrar has determined that it would be reasonable in the circumstances to grant PEXA Ltd a waiver of the Affected Operating Requirement to expire on 30 June 2019.

Waiver

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

Conditions

The waiver is granted on the condition that on or before 30 June 2019 PEXA Ltd complies with the Affected Operating Requirement.

Commencement

This waiver commenced on 25 February 2019.

Period during which this waiver applies

This waiver operates until the earlier of:

- (a) 30 June 2019; or
- (b) PEXA Ltd fully complying with the Affected Operating Requirement; or
- (c) the revocation of this waiver by the Registrar.

Dated: 14 May 2019

Signed by:



Jeremy Cox
Registrar-General