Office of the
Registrar General

Interoperability between Electronic Lodgment Network Operators

Fourth Progress Report to NSW Parliament

June 2026

Acknowledgement of Country

The Office of the Registrar General acknowledges the Traditional Custodians of the lands where we work and live. We celebrate the diversity of Aboriginal peoples and their ongoing cultures and connections to the lands and waters of NSW.

Interoperability between Electronic Lodgment Network Operators Progress Report to NSW Parliament

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Terminology

Key terminology relevant to the electronic conveyancing industry is set out in **Appendix A**.

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1 Introduction

1.1 Registrar’s message

On 24 March 2026, the Australian Registrars’ National Electronic Conveyancing Council (ARNECC) facilitated a Ministerial Forum to consider the future of competition reforms in eConveyancing. At the forum, state and territory Ministers endorsed ARNECC’s recommendation to not proceed with the interoperability program at this time. The Ministerial Statement is attached to this report (**Appendix B**) and is published on ARNECC’s website.[1]

The Office of the Registrar General (ORG) continues to work with our counterparts in other states and territories, through ARNECC, to bolster the regulatory framework applying to Electronic Lodgment Network Operators (ELNOs), as well as continuing to engage with the Commonwealth for assistance in identifying opportunities to strengthen competition in eConveyancing and regarding financial settlement.

As the interoperability reform is not proceeding at this time, this will be my final progress report to NSW Parliament unless the interoperability reform resumes.

I acknowledge the contribution to the interoperability reform over several years by our stakeholders, including the Law Council of Australia, Australian Institute of Conveyancers, Australian Banking Association and financial institutions, Electronic Lodgment Network Operators, land registries and revenue offices, as well as my colleagues in the NSW government and at ARNECC.

Danusia Cameron
Registrar General

1.2 Purpose of report

The purpose of this document is to provide a progress report to the NSW Parliament on the national reform to facilitate interoperability between ELNOs in the electronic conveyancing industry. This report highlights key activities since the June 2025 Progress Report.

As noted above, activities over the past 12 months have led to a decision by states and territories in March 2026 to not pursue the reform at this time.

1.3 Background to this report

Electronic conveyancing describes the systems and processes for the electronic lodgement of registry instruments and settlement of associated financial transactions to complete a conveyancing transaction. Electronic conveyancing replaces traditional paper-based processes which involved the lodgment of paper documents and exchange of cheques for financial settlement.

Interoperability is intended to enable different ELNO systems to communicate with each other, meaning customers will have a choice of which ELNO they use. Interoperability aims to create an environment that promotes the innovation of new products and improved services, lower prices and a higher quality user experience.

Following the NSW Government’s decision to privatise the state’s stake in Property Exchange Australia (PEXA) in 2018, interoperability was identified in 2021 as the preferred means of achieving effective competition in the eConveyancing market.

[1] See Ministerial Statement published 24 March 2026: https://www.arnecc.gov.au/wp-content/uploads/2026/03/Ministerial-Forum-Statement.pdf

The national policy and regulatory framework for electronic conveyancing is administered by ARNECC, a council of State and Territory Registrars. ARNECC led the interoperability reform as a national program.

Amendments to the Electronic Conveyancing National Law re interoperability reform

Electronic conveyancing in NSW is governed by the Electronic Conveyancing National Law (ECNL), being uniform national legislation applied in NSW by the *Electronic Conveyancing (Adoption of National Law) Act 2012*.

In February 2022, the Electronic Conveyancing (Adoption of National Law) Amendment Bill 2022 was referred to the Portfolio Committee No.4 – Customer Service and Natural Resources,[2] for inquiry and report. The Committee published its Report in April 2022.

On 30 March 2022, the then NSW Registrar General wrote to Ms Abigail Boyd MLC, in her role as a member of the Committee, confirming that the NSW Registrar General would report to the Parliament on critical security aspects of the interoperability reform, and progress with other key aspects of the Bill (**Appendix C**).

Specifically, the NSW Registrar General committed to the following reports being tabled to Parliament:

1. **Security report**

   Before interoperability is made available generally to customers in NSW – key findings and recommendations from the Program's ICT readiness/health checks and independent security reviews.

2. **Progress reports**

   Each anniversary of the assent of the Bill until interoperability is made available generally to customers in NSW – progress reports covering key program workstreams relating to the technical solution, regulatory framework, stakeholder participation and project implementation, as well as updates on the implementation of a stronger financial settlement oversight regime for eConveyancing.

On 12 May 2022, Ms Abigail Boyd MLC tabled the Registrar General's letter during the Second Reading Debate of the Bill. On 6 June 2022 the Bill received assent, introducing the ELNO interoperability requirement in the Electronic Conveyancing National Law.

The first Progress Report to NSW Parliament was tabled in June 2023. The second Progress Report to NSW Parliament was tabled in June 2024, with an Addendum to that Report being tabled in September 2024. The third Progress Report to NSW Parliament was tabled in August 2025.

[2] The Portfolio Committee was dissolved on commencement of the 58th Parliament.

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Interoperability Progress Update | Key Reform and Related Aspects

2.1 Recent Developments

In 2025, ARNECC commissioned a review of the functional requirements for interoperability and an updated cost benefit analysis of the reform. The reports of these reviews were published by ARNECC in December 2025.[3]

ARNECC's December 2025 statement in relation to these reviews notes that, notwithstanding potential benefits, implementing interoperability is expected to be complex, require close coordination with the banking industry and potentially result in some degradation of service, at least in the short term.

More detail on each of these reviews is set out below.

Following these reviews, in March 2026, ARNECC facilitated a Ministerial forum with state and territory Ministers and representatives. At this Forum, Ministers supported ARNECC's recommendation to not pursue interoperability at this time, including not proceeding with implementing any interoperability model considered in the cost benefit analysis report. The Ministerial Statement is attached at **Appendix B**.

Following this Ministerial Forum, ARNECC announced that it will not proceed with the interoperability program at this time. ARNECC continues to strengthen the eConveyancing regulatory regime to deliver better outcomes for customers and industry, as described further below.

2.1.1 Functional requirements review

ARNECC commissioned a functional requirements review of interoperability to determine the functional requirements needed to deliver equivalent performance in interoperable transactions as compared with single-ELNO transactions.

The review found that there is a viable pathway to ELNO interoperability that will support market reform objectives, but that this pathway may not achieve all outcomes as originally envisaged in relation to competition and innovation. The review notes that achieving full interoperability is complex and will require significant commitment from ELNOs, integrating third parties and supporting stakeholders.

While proposing this pathway, the review identified the following critical success factors:

- The engagement of banks and their endorsement of the technical roadmap is important. Banks need to be included in the design and planning processes.
- All integrating parties (including land registries, state revenue offices) should be engaged.
- There are significant interoperability design and integration platform governance impacts that need to be considered prior to any recommencement of the interoperability program. For example, the reviewers recommended an independent design authority be established.
- PEXA raised intellectual property and confidentiality concerns on certain features that need to be resolved – the reviewers agreed with some claims and disagreed with others. The reviewers believe that PEXA's confidentiality concerns will be a significant impact on the implementation of linked settlements, which will impact a material portion of eConveyancing transactions.

The review also made findings around functional equivalence, noting that interoperability would have an impact on user experience, as functions on one ELNO may not exist on other ELNOs, or work in an interoperable transaction. The review further noted that implementation of functional equivalence is likely to have a negative impact on innovation.

[3] ARNECC links the Functional Requirements Review and Cost Benefit Analysis reports in full in the following statement: www.arnecc.gov.au/wp-content/uploads/2025/12/ARNECC-Interoperability-Statement-23-December-2025.pdf

2.1.2 Cost benefit analysis

ARNECC commissioned an updated cost benefit analysis to test whether the direct connect interoperability model continues to be the most appropriate model, compared to six other models.

The report found that three of seven models are expected to deliver net benefits compared to the status quo:

- 'Direct connect' has the greatest estimated net benefits ($16m) but includes greater risk both of reduced benefits if competitive market outcomes are not effective, or greater benefits if innovation and efficiencies are strong.
- 'Direct connect via Practitioner-choice' has slightly lower estimated net benefits than 'direct connect' ($11m) and involves greater implementation complexity but may deliver benefits more quickly than full direct connect interoperability.
- Monopoly regulation is expected to provide moderately lower net benefits compared to the models listed above ($8m), but these benefits would be more certain, and the overall costs are lower than the interoperability options.

The report noted there are several uncertainties that create challenges in identifying a preferred option for an interoperability model, including uncertainty around:

- the level of competition in the market;
- the size of market outcomes delivered by competition;
- the level of cooperation provided by market participants; and
- whether banks will build additional connections.

2.2 Security progress report

NSW and ARNECC remain committed to ensuring any process of transitioning to and maintaining interoperability will be secure. The 2025 Progress Report sets out the security approach taken for the interoperability program while it was on foot, including ongoing health checks, independent assessment and readiness reviews for the project.

2.3 Regulatory framework progress update

The regulatory framework for eConveyancing continues to evolve.

ORG has strengthened ELNO obligations relating to customer service, business and technology system resilience in the NSW Approval Conditions. ORG is working with ARNECC to uplift the Model Operating Requirements, currently focusing on areas which impact customer outcomes and the resilience of the eConveyancing system.

2.3.1 Updates to the NSW Approval Conditions

In December 2025, ORG updated the NSW Approval Conditions attaching to ELNOs' approval to operate in NSW.[4] Key changes focus on:

- technology and system resilience – including to strengthen and clarify ELNOs' reporting of incidents and outages, as well as broaden root cause analysis and remediation requirements;
- general business resilience – including stronger requirements around business continuity and disaster recovery management plan testing; and

[4] See https://www.registrargeneral.nsw.gov.au/regulator/approval-conditions.

- stronger customer service obligations – with a focus on customer outcomes and including a requirement to undertake regular customer surveys.

2.3.2 Updates to the NSW Operating Requirements

NSW Operating Requirements (version 7.2) take effect on 29 June 2026.[5] These are based on the Model Operating Requirements published by ARNECC in May 2026. Key updates to the Operating Requirements include:

- a requirement for ELNOs to undertake continuous improvement of the Electronic Lodgement Network by adopting new technology, methodologies and processes advantageous to Subscribers and other stakeholders. ELNOs will be required to prepare and implement a Continuous Improvement Plan approved by the Registrar and certify compliance with that plan;
- a requirement for ELNOs to report to Registrars the monetary amount of capital investment they have contributed to fund the implementation of the Continuous Improvement Plan;
- amending the Implementation Plan requirements so that an ELNO is required to update and seek Registrar approval of changes to its Implementation Plan annually (which includes releases to update eConveyancing data standard releases across States and Territories). ELNOs must substantiate how the Implementation Plan adheres with the Operating Requirements. An ELNO is required to provide an update on its adherence with the Implementation Plan six months after the plan is approved, during the annual compliance review process;
- additional information gathering powers for the Registrar, including observation powers which allow the Registrar to obtain information and access where the Registrar is investigating an issue with ELNO systems or an ELNO's compliance with the Operating Requirements; and
- more detailed obligations on incident-management and reporting, including reporting requirements on the ELNO where incidents are caused by third parties, such as banks.

ARNECC is currently seeking feedback on Model Operating Requirements Consultation Draft 8 (and Explanatory Notes). The Consultation Draft proposes a number of changes, including a general uplift of security, insurance and compliance requirements.

ARNECC continues to consider further uplift of regulation, with specific updates to be provided to industry in due course.

2.3.3 Enhancing enforcement

ARNECC continues to develop a national enforcement framework for broader enforcement powers under the ECNL, and NSW continues to work collaboratively with other jurisdictions on this regime. The proposed framework is described in the 2025 Progress Report.

As noted in the May 2023 Progress Report, NSW introduced broader enforcement powers through the *Electronic Conveyancing Enforcement Act 2022* (NSW).

2.4 Stakeholder engagement

There has been a range of forums and opportunities for stakeholders to participate and express their views on interoperability in the past year.

- ARNECC's consultants engaged with stakeholders including ELNOs, financial institutions, lawyers and conveyancers, in relation to the Functional Requirements Review and Cost Benefit Analysis.

[5] See https://www.registrargeneral.nsw.gov.au/__data/assets/pdf_file/0018/1412136/NSW-Operating-Requirements-for-Electronic-Conveyancing-Version-7.2.pdf.

- ORG engaged with NSW peak bodies in relation to the outcomes of the March Ministerial Forum.

In addition, stakeholders are consulted as part of the regular process of revising the regulatory framework, including the NSW Approval Conditions and the Model Operating Requirements.

IPART is continuing to consult with stakeholders as part of its pricing review (see paragraph 2.6.4).

2.5 Industry code for eConveyancing payments

The Industry Code for eConveyancing Payments (**Industry Code**) is a self-regulatory code to which ELNOs and member financial institutions are bound. The Industry Code specifies technical and operational requirements to ensure that all parties involved in electronic conveyancing financial transactions have a common set of rules and mutually understood obligations.

As noted in the June 2025 Progress Report, Australian Payments Network Ltd (**AusPayNet**) has published information explaining the history of the Industry Code, the scope and benefits of the Code and the relevant governance structures that are in place.[6]

The Operating Requirements include obligations for ELNOs to become a member of the Industry Code.[7]

2.6 Inquiries and reviews relevant to competition in the eConveyancing market

2.6.1 Commonwealth Senate Inquiry into micro-competition opportunities in the Australian economy in relation to e-conveyancing

On 12 February 2025, the Senate referred to the Senate Economics References Committee an Inquiry into micro-competition opportunities in the Australian economy in relation to eConveyancing. This inquiry lapsed at the end of the 47th Parliament. This inquiry was re-adopted by the Economics References Committee for inquiry and report.

The report published in November 2025 made the following recommendations:[8]

1. that ARNECC invite the Australian Competition and Consumer Commission (ACCC) to have a permanent presence on the Council and attend meetings regularly.
2. that, following ARNECC publishing its reviews, the ACCC investigate the eConveyancing market, report within six months on whether further action is needed in the eConveyancing sector and publish its findings.
3. that ARNECC make the Functional Requirements Review and Cost Benefit Analysis reports public available.
4. that, if interoperability is not pursued following the ARNECC reviews, the Australian Government consider additional measures to ensure the reliability and resilience of the eConveyancing sector.
5. that, regardless of the ACCC's findings, national competition policy reforms consider eConveyancing in a future tranche.

[6] See The eConveyancing Payments Industry Code | Australian Payments Network 18 September 2024.

[7] See https://www.registrargeneral.nsw.gov.au/__data/assets/pdf_file/0008/1363139/Tab-B-NSW-Operating-Requirements-Version-7.1.pdf, Operating Requirement 5.3(m).

[8] The Report is available here: https://www.aph.gov.au/Parliamentary_Business/Committees/Senate/Economics/Micro-CompetitionEconvey/Report

6. that the Australian Prudential Regulation Authority prioritise auditing banks' compliance with Cross-industry Prudential Standard (CPS) 230 and publish a report on its findings in the eConveyancing context by 30 June 2026.

The Australian Government tabled its response on 24 March 2026. In summary, the Government noted recommendations 1, 5 and 6; did not support recommendation 2; supported recommendation 3, and supported recommendation 4 in principle.[9]

In relation to recommendation 1, ARNECC meets regularly with the Council of Financial Regulators and ACCC. In relation to recommendation 3, ARNECC has published the Functional Requirements Review and Cost Benefit Analysis reports (as noted above).

2.6.2 National Competition Review

The Commonwealth, State and Territory Treasurers have signed two agreements to revitalise National Competition Policy. Among other things, the agreements outline the first steps of a 10-year competition reform program, supported by the $900 million National Productivity Fund.

Interoperability was not in the first or second tranche of national reforms, but ORG will continue to work with NSW Treasury to identify opportunities to include interoperability in a future tranche and welcomes the Commonwealth Government noting this possibility in its response to the Senate Inquiry.

2.6.3 NSW Legislative Council Inquiry

On 25 June 2025, the Select Committee on Competition Reforms in Electronic Conveyancing was established to inquire into and report on competition reforms in electronic conveyancing. The NSW Government provided a submission to the inquiry.[10] The Committee held hearings on 5 November 2025 and 19 February 2026.

2.6.4 ELNO Service Fees review by NSW Independent Pricing and Regulatory Tribunal (IPART)

IPART is currently conducting a review of ELNO Service Fees. This review is considering whether ELNO Service Fees should continue to be regulated and, if so, whether a regulated method or level of price should apply, as well as future adjustment and review processes for ELNO Service Fees.[11]

Once IPART completes its review, ORG will consider the recommendations and will work with ARNECC to implement the recommendations that are endorsed.

[9] The Government's response is available here: https://treasury.gov.au/sites/default/files/2026-03/p2026-754666.pdf

[10] See NSW Government submission here: https://www.parliament.nsw.gov.au/lcdocs/submissions/92215/0016%20NSW%20Government.pdf

[11] The terms of reference are available here: https://www.ipart.nsw.gov.au/documents/document/revised-terms-reference-interoperability-pricing-electronic-lodgment-network-operators-january-2023?timeline_id=19287

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Appendices

3.1 Appendix A – Terminology

ACCC means the Australian Competition and Consumer Commission.

ARNECC means the Australian Registrars' National Electronic Conveyancing Council. ARNECC is constituted by an Intergovernmental Agreement signed by all State and Territory governments and is the body established to facilitate the implementation and ongoing management of the regulatory framework for electronic conveyancing of real property in Australia.

Australian Payments Network Ltd (**AusPayNet**) is the self-regulatory body and industry association for payment systems in Australia.

ECNL is the Electronic Conveyancing National Law. A uniform national legislation applied in NSW by the *Electronic Conveyancing (Adoption of National Law) Act 2012*.

ELNOs means Electronic Lodgment Network Operators. ELNOs provide the means for transacting parties or their representatives to collaborate electronically to complete conveyancing transactions. There are two ELNOs currently operating in the electronic conveyancing market, Property Exchange Australia Limited (PEXA) and Sympli Australia Pty Ltd (Sympli).

Industry Code is the self-regulatory Industry Code for eConveyancing Payments facilitated by AusPayNet for financial settlement aspects of eConveyancing, to which ELNOs and financial institutions will be bound.

Interoperability (between ELNOs) is a connection between ELNOs that allows a customer connected to one Electronic Lodgment Network to engage in a conveyancing transaction with another customer who is connected to a different ELN.[12]

Interoperability between ELNOs is a national reform, led by ARNECC. It is intended to facilitate competition in the electronic conveyancing market, with resulting benefits for participants in electronic conveyancing processes, such as downward pressure on prices, improved quality in services and innovation.

Model Operating Requirements are the model requirements for ELNOs developed and approved by ARNECC from time to time. They are adopted by the NSW Registrar General in the form of the NSW Operating Requirements.[13]

Subscribers refers to a person or business authorised to complete electronic conveyancing transactions using an ELNO.

[12] More information is available from the NSW Office of the Registrar General website: https://www.registrargeneral.nsw.gov.au/regulator/interoperability

[13] The NSW Operating Requirements are available here: https://www.registrargeneral.nsw.gov.au/publications/nswoperating-requirements

3.2 Appendix B – Ministerial Statement

Ministerial Forum: The Future of Competition Reforms in eConveyancing

On 24 March 2026, relevant State and Territory Ministers and their representatives[1] met to review the future of competition reforms in eConveyancing. This followed the publication of ARNECC's two independent reports, being a Functional Requirements Review (FRR) of the direct connect model of interoperability and a Cost Benefit Analysis (CBA) of different competition models (including interoperability). The FRR and CBA were commissioned by ARNECC to assist in determining the future of interoperability and how best to support a sustainable, competitive market structure for eConveyancing.

Relevant State and Territory Ministers and their representatives last met on eConveyancing reforms at a Ministerial Forum on 11 June 2024 to review the progress of the interoperability reform. At that time, the Ministers acknowledged the considerable work ARNECC and industry stakeholders had undertaken in progressing interoperability, while also noting the significant challenges raised by the banking industry regarding the Interoperability Program, some of which were beyond the remit of States and Territories to address effectively. Ministers acknowledged then the need for Commonwealth Government and regulator assistance in resolving those challenges.

In September 2024, ARNECC announced that it was pausing the design, build and test working groups for its Interoperability Program given the significant challenges faced by the Program, which ARNECC was unable to resolve. Considerable work has been undertaken since then to assist in determining the appropriate next steps for the reform.

Ministers in attendance at the March 2026 Forum noted some key conclusions drawn from an analysis of the FRR and the CBA reports:

- The time, cost and complexity of implementing interoperability, regardless of the model.
- The high level of uncertainty that interoperability (regardless of the model) can deliver significant long-term benefits (including competition outcome benefits).
- The absence of an incentive for participation, active leadership, support and cooperation by the banks.
- The need for leadership, participation, full support, and cooperation of the Commonwealth Government and its regulatory authorities as responsible entities, for the interoperability program (or any model) to succeed including mandating bank participation in any reform (where appropriate).

The FRR and CBA reports are consistent in highlighting the need for Commonwealth involvement if the challenges faced by interoperability are to be addressed.

Ministerial decisions

On the basis of the outcomes of the FRR and CBA reports, and noting the criticality of Commonwealth Government and agency involvement in any reform, State and Territory Ministers have endorsed the following actions recommended by ARNECC:

- Without Commonwealth Government support, ARNECC will not proceed with the Interoperability Program at this time, including not proceeding with implementing direct connect interoperability, the practitioner choice interoperability model or the other models for competition considered in the CBA report.
- ARNECC will continue to strengthen the eConveyancing regulatory regime to deliver better outcomes for industry, and work with other regulatory authorities and market participants to close any gaps in the regime.

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[1] Following the South Australian State election on 21 March 2026 the returning Labor Government is yet to form Cabinet and have not endorsed any Decisions made in this Forum.

1

State and Territory Ministers have agreed to again formally request engagement from the Commonwealth Government and its agencies to deliver improved competition and more effective regulation of the eConveyancing industry.

Next Steps

- State and Territory Ministers support ARNECC continuing to enhance the existing eConveyancing regulatory regime, informed by work it is currently conducting in the regulatory requirements uplift review process, and for ARNECC to continue to work with other regulatory authorities and market participants to close any gaps in the existing eConveyancing regulatory regime. This includes continuing to work with the Commonwealth Government and its regulatory authorities.
- Ministers appreciate the criticality of the Commonwealth Government and its regulatory authorities supporting reform in the eConveyancing industry and engaging with ARNECC to enhance the eConveyancing regulatory regime, particularly in the areas of bank financial settlements processes and national competition. Ministers would welcome this engagement from the Commonwealth Government as an immediate next step.

Ministers acknowledged the considerable work that was undertaken within the Interoperability Program, and thanked ARNECC for its continued leadership in establishing and maintaining the national regulatory framework for eConveyancing. Ministers also thanked industry stakeholders for the contribution they have made to industry reform to date, and for their ongoing contribution of time, expertise, and resources to eConveyancing.

State and Territory Ministers in attendance or represented at the Forum

ACT: Tara Cheyne MLA, Attorney-General, Minister for Human Rights, Minister for City and Government Services, Minister for the Night-Time Economy

NSW: The Hon. Jihad Dib MP, Minister for Minister for Customer Service and Digital Government, Minister for Emergency Services, Minister for Youth Justice (Chair)

NT: The Hon. Marie-Clare Boothby MLA, Attorney-General, Minister for Tourism and Hospitality, Minister for Major Events, Minister for Parks and Wildlife, Minister for Racing, represented by Christopher Cox, Registrar-General

QLD: The Hon. Dale Last MP, Minister for Natural Resources and Mines, Minister for Manufacturing and Minister for Regional and Rural Development

SA: Following the South Australian State election on 21 March 2026 the returning Labor Government is yet to form Cabinet and have not endorsed any Decisions made in this Forum.

TAS: The Hon. Madeleine Ogilvie MP, Acting Minister for Parks, Minister for Environment, Minister for Innovation, Science and the Digital Economy, Minister for Community and Multicultural Affairs, Minister for Arts and Heritage, represented by Mr Stuart Fletcher, General Manager, Land Tasmania

VIC: The Hon. Sonya Kilkenny MP, Attorney-General, Minister for Planning, represented by Brigid McCarthy, Acting Chief of Staff

WA: The Hon. John Carey MLA, Minister for Planning and Lands; Housing and Works; Health Infrastructure, represented by the Hon. Dr Katrina Stratton, MLC, Parliamentary Secretary

3.3 Appendix C – Letter to Abigail Boyd MLC

Office of the Registrar General

Ms Abigail Boyd, MLC
Parliament House
Macquarie Street
SYDNEY NSW 2000

Via email: abigail.boyd@parliament.nsw.gov.au

Dear Ms Boyd

Re: Committee Portfolio Committee No. 4 – Commitment to reporting to Parliament on security and progress with interoperability

Thank you for the opportunity for the Office of the Registrar General (ORG) to provide a submission, and for inviting me and Ms Cameron to represent ORG as witnesses, during the Committee's inquiry into the *Electronic Conveyancing (Adoption of National Law) Amendment Bill 2022*.

I am writing to confirm the NSW Registrar General will report to the Parliament on critical security aspects of the reform, and progress with other key aspects of the Bill. The NSW Registrar General will table the following reports to Parliament:

Security report

a. Before interoperability is made available generally to customers in NSW – key findings and recommendations from the Program's independent security reviews, and ICT readiness/health checks.

Progress reports

b. Within 12 months of the assent of this current Bill, and each year afterwards until interoperability is made available generally to customers in NSW – progress reports covering key program areas of technology, regulations, stakeholder participation and project implementation, as well as an update on the implementation of a stronger financial settlement oversight regime for eConveyancing.

This avoids the impact of delays that would result from amending the current Bill, or the associated NSW amendment legislation. Any such amendment, even if the focus is NSW only, would still require a review from the Australian Registrars' National Electronic Conveyancing Council (ARNECC) and potentially State and Territory executive approval (including some Cabinets). We anticipate this could take many months; and PEXA may not re-join this reform until a Bill is passed. The potential impact is Sympli's investors, financial institutions and land registries would lose confidence; and the opportunity to introduce competition for the benefit of consumers may pass.

Thank you again for considering the Bill and this proposed approach for reporting to Parliament on security and progress with this important reform. Please feel free to share this letter with your colleagues on the Committee.

Yours sincerely

[redacted]

Jeremy Cox
NSW Registrar General
30 March 2022

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