Office of the Registrar General - eConveyancing monthly update

December 2018

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- *Latest eConveyancing statistics*
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- *Minister's forum on interoperability*
- *Electronic leases now live*
- *Electronic Certificates of Title Discussion Paper ('The next evolution')*
- *Updated Model Operating Requirements (MORs) and Model Participation Rules (MPRs) released shortly*
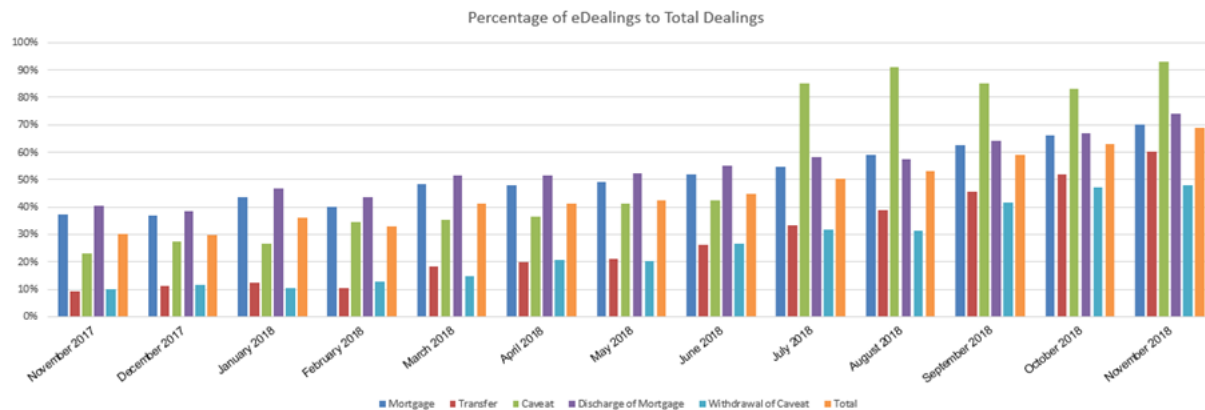- *New subscriber compliance resources*

Dear colleagues

Latest eConveyancing statistics

In November 2018, 69 per cent of all possible dealings in NSW were lodged electronically. This included 60% of transfers. In addition:

- 70% of mortgages;
- 93% of caveats;
- 74% of discharges of mortgage; and

- 48% of withdrawals of caveat.

Percentage of eDealings to Total Dealings

2018 has been a big year for everyone. Only 12 months ago, just 30 per cent of possible dealings were electronic and fewer than ten per cent of transfers.

A compelling truth in any industry is the 'status quo' will always run its course because social, economic and technological pressures demand new ways of doing things. These days people expect to organise their lives around technology. It brings greater access, fewer errors, more transparency.

eConveyancing brings these things—which is one reason almost 70 per cent of all possible dealings are now electronic in NSW. However, this does not mean seamless change is guaranteed, nor easy. It's those people and organisations involved in the process of change that affect its success.

We wanted to take this opportunity to thank you for your role in this industry transformation.

Thank you for your persistence and commitment to making this work. We still have some way to go, and 2019 will bring some new challenges to solve. But we are grateful for your efforts through this change and confident we can work together to finalise the shift to 100 per cent digital. Our focus will be on capturing the positive things that come from NSW's move to eConveyancing—for the user of the system and the buyer and seller of properties in NSW.

As always, please contact ORG if you have any questions.

Sympli Australia operational in Queensland

Another big development in 2018 has been the arrival of more ELNOs.

Following ARNECC's 'Category 2' approval, Sympli Pty Ltd can now operate in jurisdictions once they have separate state approvals. On 7 September, Sympli lodged its first document—a Priority Notice—in Queensland.

Having a second ELNO operational is the beginning of a new multi ELNO environment in Australia. Sympli is expecting to be operational in Victoria shortly and in NSW in the first half of 2019.

To allow for multiple ELNOs, NSW Land Registry Services is updating its registry technology with a more modern, efficient and secure interface between the registry and multiple ELNOs going forward.

We will continue to update you on the progress with new ELNOs entry into the market, and what this means for practitioners in NSW. In the meantime, please contact ORG if you have any questions.

Minister's forum on interoperability

To support competition in a multi-ELNO environment, Minister Dominello hosted an interoperability forum in Sydney last week. This included representatives from ELNOs, peak bodies, banks, other state registries, the ACCC, and the Reserve Bank of Australia.

The next step is to develop a more detailed model and associated legal, commercial and liability regimes. Minister Dominello is hosting a follow-up forum to discuss progress in February 2019.

The aim is to allow subscribers to choose which ELNO they want, when parties to a transaction are on different ELNOs - without having to be on both or learn multiple systems. Ultimately, participants would only need to use a single ELNO, which competes based on user experience, value for money and reliability. Additional costs should be offset by competition between ELNOs.

This is important in NSW as multi-party transfers will be potentially available from Sympli here in the first half of 2019. A principle for all workstreams will be to design an approach that can be adopted nationally.

Electronic leases ('eLeases') now live

On Monday 10 December, eLeases went live. You can find more information in the Office of the Registrar General (ORG) circular on eLeases available here. It is not mandatory to lodge a lease electronically. Please refer to Registrar General's Guidelines on eLeases and provide any feedback on how you find the process.

Certificates of title: the next evolution

Transitioning to the eConveyancing system involves shifting away from paper certificates of title. So far, around 2 million titles in NSW are electronic (eCTs)—these are all the encumbered titles—those held by authorised deposit taking institutions. The ORG has published a discussion paper seeking feedback on a range of issues, including proposals for replacing the remaining

paper certificates of title with an electronic alternative. Please let us know your [feedback](). Submissions close on 28 February 2019.

Updated Model Operating Requirements (MORs) and Model Participation Rules (MPRs) released shortly

The national regulator, ARNECC is currently considering a final 'version' 5 of the MORS and MPRs. At this stage the plan is publish these updated versions before Christmas with a view to them coming into effect in late January 2019. ARNECC will confirm this shortly.

Subscriber compliance statistics now available

We have published all NSW 'subscriber compliance' reports we submit to ARNECC every quarter. These reports provide data on the number of audits in NSW and areas of greatest non-compliance. This information helps the ORG and industry bodies target training material and guidance to support practitioners. We also hope you find it helpful to have access to this information. Please find the first three quarterly reports [here]().

As always, please don't hesitate to [contact ORG]() if you would like further information on the subscriber compliance audit process or any of the subscriber compliance requirements.

Other subscriber resources

Don't forget our new subscriber checklist available [here](). We recommend having a softcopy with you when opening a new matter or even stapled to your new file folder. We hope this makes the compliance process simpler.

Other resources to help you with a smooth transition to eConveyancing:

- ['How-to complete a Client Authorisation Form' video]()
- [Training workshops]()
- [FAQs]()
- [Timeline for transition]()
- [Subscriber compliance]()
- [Legal framework]()
- [Other news]()

If you have other topics that you'd like us to cover or eConveyancing issues that you're wanting further help with, please contact the [ORG eConveyancing team]().

On behalf of the ORG, all our best wishes for a happy Christmas and a well-deserved holiday. We look forward to working with you again in 2019.

Kind regards

Jeremy Cox
NSW Registrar General