

PARTICIPATION RULES WAIVER

New South Wales Section 27 *Electronic Conveyancing National Law*

Title

This instrument is New South Wales Participation Rules Waiver PR 2/2023 – Meriton Group.

Enabling Provisions

1. Under sections 23 and 25 of the *Electronic Conveyancing National Law* (the National Law) the Registrar General (Registrar) has determined and published Version 6 of the New South Wales Participation Rules for Electronic Conveyancing (Participation Rules), which came into effect on and from 12 April 2021. Capitalised terms used in this instrument and not defined have the meaning given to those terms in the National Law or the Participation Rules.
2. Section 27 of the National Law permits the Registrar to waive compliance with all or any provisions of the Participation Rules if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Participation Rules

Participation Rule 4.4 and Insurance Rules 1.1(d) and 1.3(d) in Schedule 6 (Affected Participation Rules).

Explanatory Statement

Under Participation Rule 4.4, a Subscriber to an Electronic Lodgment Network (ELN) must comply with the Insurance Rules set out in Schedule 6 of the Participation Rules.

Meriton Group is a Subscriber that acts for itself and does not represent any Clients. It is understood that Meriton's professional indemnity insurance has an excess of greater than \$20,000 per claim. Insurance providers for Meriton will only provide insurance which has an excess greater than \$20,000.

The Registrar is of the view that Meriton Group has sufficient insurance to cover the types of Conveyancing Transactions it will undertake in the ELN.

Accordingly, the Registrar has determined that it would be reasonable in the circumstances to grant a partial waiver modifying Meriton Group's obligations under the Participation Rules.

Partial Waiver

Subject to the below Conditions, the Registrar grants Meriton Group a partial waiver modifying Meriton Group's obligations to comply with the Affected Participation Rules, by permitting an excess of greater than \$20,000 per claim.

Conditions

The partial waiver is granted on the conditions that:

- (a) Meriton Group does not act as a Representative; and
- (b) The Registrar and the ELNO is advised of any material changes to Meriton Group's insurance.

Commencement

This waiver commences on 14 November 2023.

Period during which this waiver applies

This partial waiver operates to the earlier of:

- (a) Meriton Group fully complying with the Insurance Rules set out in Schedule 6 of the Participation Rules; or
- (b) revocation of this waiver by the Registrar.

Dated: 5 December 2023

Signed by:



**Danusia Cameron
Registrar General**