



PARTICIPATION RULES WAIVER

New South Wales

Section 27 *Electronic Conveyancing National Law (NSW)*

Title

This instrument is Participation Rules Waiver PR 1/2018 – Insurance rules for Local Government Organisations.

Enabling Provisions

1. Under sections 23 and 25 of the Electronic Conveyancing National Law (NSW) (the National Law) the Registrar General (“Registrar”) has determined and published Version 4 of the Participation Rules relating to use of an Electronic Lodgment Network (Participation Rules) which came into effect on and from 27 May 2017.
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 Requirement

Participation Rule 4.4 and Schedule 6, Rule 4.3 (Insurance Rules).

Explanatory Statement

Under Participation Rule 4.4, a Subscriber must maintain insurance that complies with the Insurance Rules set out in Schedule 6.

The Registrar understands that the insurance held by Local Government Organisations may not comply with the insurance required under Schedule 6, Rule 4.3 for Subscribers. The Registrar is of the view that Local Government Organisations are eligible to become Subscribers and should not be excluded from electronic conveyancing. The risk presented by their insurance arrangements is no greater than at present as the law governing Local Government Organisations require that they carry appropriate insurance.

The Registrar has determined that a waiver should be granted to allow Local Government Organisations to become Subscribers despite non-compliance with Participation Rule 4.4. (For this waiver, “Local Government Organisation” means a local government council (however described) established under any Commonwealth, State or Territory law.)

Waiver

The Registrar grants Local Government Organisations a waiver of the obligation to comply with Participation Rule 4.4.

Commencement and Period during which this waiver applies

This waiver commences on 6 July 2018 and operates until the publication of a revocation of this waiver by the Registrar.

Dated: 6 July 2018

Signed by:

A handwritten signature in blue ink, appearing to read 'J Cox', is written over a faint, illegible stamp or watermark.

Jeremy Cox
Registrar General