

Circular	2018/02
Issued	April 2018

Conveyancing Rules Version 4 to commence on 15 May 2018

Version 4 of the Conveyancing Rules will replace Version 3 on 15 May 2018. Fulfilling the Government's mandated timeframe to transition to eConveyancing in NSW by 1 July 2019, Version 4 of the Conveyancing Rules brings a number of changes that make it mandatory for certain transactions to be lodged electronically. A summary of the new rules is provided below:

Mandatory electronic lodgment of standalone transfers

New Rule 8.5 of the Conveyancing Rules makes it mandatory for standalone transfers (i.e. transfers where no other dealing is involved – such as a cash purchase with no outgoing mortgagee) to be lodged electronically from 1 July 2018.

Mandatory electronic lodgment of standalone caveats

New Rule 8.6 of the Conveyancing Rules makes it mandatory for standalone caveats to be lodged electronically from 1 July 2018.

Mandatory lodgment of mortgages and discharges of mortgage

Amended Rule 8.2.3 of the Conveyancing Rules makes it mandatory for all standalone mortgages and discharges of mortgages, or combinations thereof (e.g. refinance transactions) to be lodged electronically from 1 July 2018. This requirement applies to all ADI and non-ADI lenders, including “mums and dads” private lenders.

Removal of the 4000 character limit exclusion to lodge in paper

Version 3 of the Rules provided an exception to mandatory electronic lodgment of a mortgage which had attached to it terms and conditions that exceeded 4000 characters. With the introduction of the document hub (**Doc Hub**) in November 2017 this 4000 character limit no longer applies and as a result Version 4 removes this exception.

Extension of transition period of National Mortgage Form

Version 3 of the Rules provided that mortgages signed from 1 January 2018 must use the National Mortgage Form (NMF). This date was extended by the Registrar General to 2 March 2018 (see Waiver CR 3/2017). Version 4 of the Rules now reflects the new date.

Additional primary photographic identity

The consultation draft of the Model Participation Rules (Version 5) has added an ImmiCard as a primary photographic document in the Verification of Identity Standards. Version 4 of the Rules also makes reference to the new document.

Enquires may be made via email to the:

Office of the Registrar General at org-econveyancing@finance.nsw.gov.au