

CONVEYANCING RULES WAIVER

New South Wales Section 12E *Real Property Act 1900 (NSW)*

Title

Conveyancing Rules Waiver CR 6/2018 – Unrepresented non-ADI mortgagees.

Enabling Provisions

1. Under section 12E of the *Real Property Act 1900* (RPA), the Registrar General (“Registrar”) has determined and published Version 4 of the Conveyancing Rules which came into effect on and from 15 May 2018.
2. Section 12E(10) of the RPA permits the Registrar to waive compliance with all or any provisions of the Conveyancing Rules if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Requirement

Conveyancing Rule 8.2.3 (CR 8.2.3)

Explanatory Statement

CR 8.2.3 provides that all discharges of mortgage, mortgages or any combination of mortgage and discharge of mortgage (mortgage transactions) affecting the same folio(s) of the Register and signed on or after 1 July 2018 must be lodged using an Electronic Lodgment Network.

If strictly implemented, CR 8.2.3 will result in mortgagees who are not an Authorised Deposit-taking Institution (‘non-ADI’) having to engage the services of a legal practitioner or licensed conveyancer to lodge mortgage transactions. This may adversely affect non-ADI mortgagees who may be unaware of the new eConveyancing transitioning requirements.

Waiver

The Registrar grants a waiver of the obligation to comply with Conveyancing Rule 8.2.3 to non-ADI mortgagees who are not represented by a legal practitioner or licensed conveyancer.

Commencement and Period during which this waiver applies

This waiver commences on 1 July 2018 and operates until the earlier of 30 June 2019 or the publication of a revocation of this waiver by the Registrar.

Dated: 6 June 2018

Signed by:



Jeremy Cox
Registrar General