

**MEETING OF ALL PARTIES TO THE INTERGOVERNMENTAL AGREEMENT (IGA) FOR AN  
ECONVEYANCING NATIONAL LAW, REPRESENTED BY THEIR RESPECTIVE MINISTERS  
AND/OR DELEGATES**

**7 DECEMBER 2020**

**Ministerial direction on a competitive market structure in the electronic  
conveyancing market**

**Progress update**

On 7 December 2020, all states and territories ministers and/or their delegates received an update from the Australian Registrars' National Electronic Conveyancing Council (ARNECC) on progress with implementing a national interoperability regime in the electronic conveyancing market in 2021.

To support this timeframe, Ministers present being the Hon Victor Dominello and the Hon Vickie Chapman, agreed on the following direction:

- PEXA immediately submit details of its alternative interoperability model, and by no later than 25 December 2020; and
- In the event that adequate details are not provided, governments will proceed with priority the implementation of the current proposal.

Other states and territories support this direction.

Senator the Hon. Jane Hume, Commonwealth Assistant Minister for Superannuation, Financial Services and Financial Technology also supported this decision.

Mr Sims, Chair, ACCC, provided clear guidance on the importance of keeping to the mid-2021 timeframe for updating the ECNL to support the market's transition to competition.

Governments thanked ARNECC and national industry peak bodies for their contribution to the work involved in developing the national regime. An update can be found here:

[https://www.arnecc.gov.au/\\_data/assets/pdf\\_file/0004/1525756/arnecc-progress-update.pdf](https://www.arnecc.gov.au/_data/assets/pdf_file/0004/1525756/arnecc-progress-update.pdf).

**Technology solution**

The technology design for the national interoperability regime is being developed with industry experts and wide-ranging representation from operators, conveyancers and lawyers, financial institutions and regulators, against agreed criteria that prioritise security of the land title system, and allowing for new operators to emerge in the future.