



Instrument No: PR1/2014

## **PARTICIPATION RULES WAIVER**

### **Section 27 Electronic Conveyancing Act 2014**

#### **Enabling Provisions**

1. Under sections 22 and 25 of the *Electronic Conveyancing Act 2014* (“EC Act”) the Registrar of Titles (“Registrar”) has determined and published Operating Requirements.
2. Under sections 23 and 25 of the EC Act the Registrar has determined and published Participation Rules.
3. Section 27(1) of the EC Act permits the Western Australian Land Information Authority or the Registrar to waive compliance with all or any provisions of the Operating Requirements if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.
4. Section 27(2) of the EC Act 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.

#### **Title**

This instrument is Participation Rules Waiver PR1/2014 – Certifications.

#### **Affected Requirement**

Participation Rule 7.10.

#### **Explanatory Statement**

Under Participation Rule 7.10, a Subscriber to an Electronic Lodgement Network (“ELN”) must comply with the Certification Rules set out in Schedule 3 of the Participation Rules.

It is understood that the wording of the certifications in Release 1 of Property Exchange Australia Ltd’s ELN, known as “PEXA”, is not the same as the wording in the Certification Rules contained in the Participation Rules. It is further understood that the certifications will be updated to be identical to the Certification Rules at a time proposed by Property Exchange Australia Ltd and agreed to by the Registrar.

The Registrar is of the view that the variation in wording is not material to the certifications being given.

#### **Waiver**

Subject to the Conditions, the Registrar grants Subscribers to Property Exchange Australia Ltd’s ELN a partial waiver of the Subscriber’s obligation to comply with Participation Rule 7.10.

#### **Conditions**

Partial waiver of Participation Rule 7.10 is granted on the following conditions.

1. The following certification is provided in substitution for Certification 5 that would otherwise be required under the Participation Rules.



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- “5. The Subscriber or the mortgagee it represents:
- (a) has taken reasonable steps to verify the identity of the mortgagor; and
  - (b) holds a mortgage on the same terms as this Registry Instrument signed by the mortgagor.”
2. This waiver will be taken to be a notice marked as “For Communication to Subscribers” under Operating Requirement 19.4(d) and Property Exchange Australia Ltd must provide notice of the waiver and any expiry or revocation of the waiver to Subscribers.

### **Commencement**

This waiver commences on the date below.

### **Period during which this waiver applies**

This waiver operates until the earlier of:

- (a) Property Exchange Australia Ltd changing the ELN to enable Certification 5 in the Participation Rules to be given by Subscribers; or
- (b) the publication by the Registrar that the waiver is revoked.

**Dated:** June 2014

**Signed by:**

A handwritten signature in black ink, appearing to read "Jean Villani".

Jean Villani  
Registrar of Titles