



**Department of Transport,
Planning and Local Infrastructure**

Instrument No: OR1/2014

OPERATING REQUIREMENTS

WAIVER

Section 27 Electronic Conveyancing National Law (Victoria)

Enabling Provisions

1. Under sections 22 and 25 of the *Electronic Conveyancing National Law (Victoria)* ("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 Victorian 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 Operating Requirements Waiver OR1/2014 – Goulburn-Murray Rural Water Corporation – Insurance.

Affected Requirement

Operating Requirement 14.1(a)

Explanatory Statement

Under Operating Requirement 14.1(a), an Electronic Lodgement Network Operator ("ELNO") must only register a Subscriber if the applicant to become a Subscriber meets the eligibility criteria set out in the Participation Rules.

Under Participation Rule 4.4, a Subscriber to an Electronic Lodgement Network ("ELN") must comply with the Insurance Rules set out in Schedule 6 of the Participation Rules.

It is understood that Goulburn-Murray Rural Water Corporation does not meet the requirement for having an excess per claim no greater than \$5,000 for professional indemnity insurance nor does it meet the fidelity insurance requirements as set out in Insurance Rules 1.1(c) and 2.1, Schedule 6 of the Participation Rules. The Registrar has granted Goulburn-Murray Rural Water Corporation a partial waiver of the requirement to comply with Participation Rule 4.4, being compliance with the insurance requirements as set out in Insurance Rules 1.1(c) and 2.1, Schedule 6 of the Participation Rules.

Waiver

Subject to the Conditions, the Registrar grants Property Exchange Australia Ltd a partial waiver of the ELNO's obligation under Operating Requirement 14.1(a) for Goulburn-Murray Rural Water Corporation to meet the insurance requirements as set out in Insurance Rules



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1.1(c) and 2.1, Schedule 6 of the Participation Rules before becoming a Subscriber to Property Exchange Australia Ltd's ELN, known as PEXA (Property Exchange Australia).

Conditions

Partial waiver of Operating Requirement 14.1(a) is granted on the following conditions:

1. There is no increase in the excess per claim for professional indemnity insurance as set out in Policy Number LMI000367 for Goulburn-Murray Rural Water Corporation.
2. That Goulburn-Murray Rural Water Corporation is limited to using PEXA for the purposes of lodging administrative notices, caveats and withdrawals of caveats.
3. 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 Goulburn-Murray Rural Water Corporation.

Commencement

This waiver commences on the date below.

Period during which this waiver applies

This waiver operates until the earlier of:

- (a) Goulburn-Murray Rural Water Corporation fully complying with the insurance requirements as set out in Schedule 6 of the Participation Rules; or
- (b) the publication by the Registrar that the waiver is revoked.

Dated: 24 July 2014

Signed by:

Ian Ireson
Deputy Registrar of Titles