



Department of Environment, Land, Water & Planning

Waiver No: OR3/2015

Land Victoria
GPO Box 527 Melbourne Victoria 3001
570 Bourke Street Melbourne Victoria 3000 Australia
Telephone: 03 8636 2010
www.dtpli.vic.gov.au
DX250639

OPERATING REQUIREMENTS WAIVER

Victoria

Section 27 *Electronic Conveyancing National Law (Victoria)*

Title

This instrument is Operating Requirements Waiver OR3/2015 – ELNO monitoring of Mortgagee Subscriber.

Enabling Provisions

1. Under sections 22 and 25 of the Electronic Conveyancing National Law (Victoria) (“the National Law”) the Registrar of Titles (“Registrar”) has determined and published Version 2 of the Operating Requirements (Operating Requirements) which came into effect on 14 May 2014.
2. Section 27 of the National Law permits the Registrar to waive compliance with all or any provisions of the Operating Requirements and the Participation Rules, if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Requirement

Operating Requirement 14.7.

Explanatory Statement

Under Operating Requirement 14.7, an Electronic Lodgment Network Operator (“ELNO”) must monitor compliance of Subscribers with the Participation Rules relating to the use of an Electronic Lodgment Network, which have been determined by the Registrar under sections 22 and 25 of the National Law, and must take specified actions in the event of a breach or suspected breach by a Subscriber of the Participation Rules.

The Registrar has granted to Subscribers who are mortgagees a partial waiver of the obligation to comply with Participation Rule 6.5.1(b) (Waiver PR2/2015)

The Registrar is of the view that an ELNO should not be required to monitor compliance with, and take action in the event of a breach or suspected breach of, Participation Rule 6.5.1(b), to the extent that Waiver PR2/2015 applies.

The Registrar has determined that a waiver should be granted to modify the ELNO's obligations under Operating Requirement 14.7, pending formal amendment of the Participation Rules as referred to in Waiver PR2/2015.

Waiver

Subject to the Conditions, the Registrar grants the ELNO a partial waiver of the ELNO's obligation to comply with Operating Requirement 14.7.

Conditions

Partial waiver of Operating Requirement 14.7 is granted on the condition that an ELNO complies with Operating Requirement 14.7 insofar as it relates to compliance by Subscribers with Participation Rule 6.5.1 with the following amended paragraph (b) of 6.5.1 substituted:

- (b) where the Subscriber is a mortgagee, and the mortgagor (in its capacity as mortgagor) does not have a Representative, each mortgagor or their agent;

Commencement

This waiver commenced on the date it is signed.

Period during which this waiver applies

This waiver operates until the earlier of:

- (a) the date on which Waiver PR2/2015 ceases to apply; or
- (b) the publication of a revocation of this waiver by the Registrar.

Dated: 9 April 2015

Signed by:



Ian Ireson
Deputy Registrar of Titles