

MODEL OPERATING REQUIREMENTS AND MODEL PARTICIPATION RULES – VERSION 6

The consultation period for the Model Operating Requirements (MOR) and Model Participation Rules (MPR) Version 6 closed on 2 March 2020. A significant volume of feedback was received on the consultation drafts and ARNECC appreciates the time and effort undertaken by stakeholders in providing their comments on the proposed amendments.

Since that time, the world has changed significantly with the escalation of the coronavirus pandemic and resultant restrictions imposed. As yet, it is unknown how long the consequential and disruptive impact on all businesses, including Land Registries, ELNOs, Subscribers and their clients, and the changes that have been required to methods of operation will last. This has resulted in ARNECC reassessing the proposed amendments, as well as the implementation timeline, for Version 6 of the electronic conveyancing regulatory framework documents.

ARNECC can now advise that:

- The proposed amendment to the VOI regime requiring Subscribers to first apply the VOI standard prior to utilising reasonable steps will no longer form part of MPR Version 6.
- The original implementation timeline as presented at the February industry forums, which proposed a take-effect date of 3 August 2020 for both MOR and MPR Version 6, will no longer apply. It is now unlikely that a take-effect date will be implemented in 2020.

Once a pathway out of the pandemic situation is clear and the feedback has been fully evaluated, ARNECC will be able to advise an updated implementation timeline.

In the meantime, should you require any further information or have any specific questions relating to the above, please email them directly to chair@arnecc.gov.au and we will endeavour to respond as soon as possible.