



Instrument No: PR1/2021

PARTICIPATION RULES WAIVER

Section 27 Electronic Conveyancing Act 2014

Title

This instrument is Participation Rules Waiver PR1/2021.

Enabling Provisions

1. Under sections 23 and 25 of the Electronic Conveyancing Act 2014 (EC Act) the Registrar of Titles (Registrar) has determined and published Version 6 of the Participation Rules for Electronic Conveyancing (Participation Rules) which came into effect on and from 12 April 2021. Capitalised terms used in this instrument and not defined have the meaning given to those terms in the EC Act or the Participation Rules.
2. Section 27 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 the circumstances.

Affected Participation Rules

Participation Rule 7.10 under Version 6 of the Participation Rules (Affected Participation Rule)

Explanatory Statement

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

Version 6 of the Participation Rules includes some minor changes to the wording of the certifications required under the Certification Rules. The wording changes have not yet been implemented in the ELN known as 'PEXA', and operated by Property Exchange Australia Ltd.

The wording of the certifications will be updated to comply with the Certification Rules in Version 6 of the Participation Rules in PEXA on or before 30 June 2022. However, electronic Registry Instruments and other electronic Documents:

- whether signed prior to, on or after 30 June 2022,
- in an Electronic Workspace which contains at least one electronic Registry Instrument or electronic Document signed prior to 30 June 2022, and
- not submitted for lodgment until on or after 12 April 2021,

may contain the wording of the Certification Rules in Schedule 3 of Version 5 of the Participation Rules.

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The Registrar is of the view that, in the interim, the continued use of the wording in the Certification Rules in Schedule 3 of Version 5 of the Participation Rules is reasonable. Accordingly, the Registrar has determined that it would be reasonable in the circumstances to grant a partial waiver modifying the obligations of Subscribers under the Affected Participation Rule.

Partial Waiver

Subject to the Conditions, the Registrar grants Subscribers to Property Exchange Australia Ltd.'s ELN, PEXA, a partial waiver of their obligations to comply with the Affected Participation Rule.

Conditions

The partial waiver is granted on the conditions that:

- (a) This waiver applies to any electronic Registry Instruments and other electronic Documents (whether signed prior to, on or after 30 June 2022) in an Electronic Workspace which contains at least one electronic Registry Instrument or electronic Document signed prior to 30 June 2022 but not submitted for lodgment until on or after 12 April 2021.
- (b) Any electronic Registry Instruments or other electronic Document to which Condition (a) applies must contain (as appropriate) the wording of the Certifications Rules in Schedule 3 of Version 5 of the Participation Rules.

Commencement

This waiver is effective from on 12 April 2021.

Period during which this waiver applies

This partial waiver operates until the earlier of:

- (a) the date on which electronic workspaces in Property Exchange Australia Ltd's ELN, PEXA, contain no electronic Registry Instruments or other electronic Documents signed prior to 30 June 2022; or
- (b) the written revocation of this waiver by the Registrar.

Dated: 18 May 2021

Signed by:



**Bruce Roberts
Registrar of Titles**