



Instrument No: PR6/2021

PARTICIPATION RULES WAIVER

Section 27 Electronic Conveyancing Act 2014

Title

This instrument is Participation Rules Waiver PR6/2021 – Jeopardised Conveyancing Transactions.

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 7.7.1(b) and 7.7.2 (Affected Participation Rules).

Explanatory Statement

Under the Affected Participation Rules, where a Subscriber has knowledge that a Conveyancing Transaction has been Jeopardised the Subscriber must immediately notify the ELNO, the Registrar and other Participating Subscribers.

Previous versions of the Participation Rules required Subscribers to immediately notify the ELNO and bring the matter to the attention of other Participating Subscribers. Version 6 of the Participation Rules expanded the requirements to include immediately notifying the Registrar (to the extent permitted by law) and the other Participating Subscribers (to the extent permitted by law).

An industry peak body has requested a temporary waiver of the Affected Participation Rules on behalf of Subscribers. It is understood that a number of Subscribers may not currently have processes in place to immediately notify the Registrar and other Participating Subscribers (to the extent permitted by law). A temporary waiver will provide sufficient time

for Subscribers to amend their notification processes so that Subscribers can comply with the Affected Participation Rules.

Accordingly, the Registrar has determined that it would be reasonable in the circumstances to grant a partial waiver modifying the obligations of Subscriber(s) under the Affected Participation Rules.

Waiver

Subject to the Conditions, the Registrar grants Subscribers a partial waiver of their obligation to comply with the Affected Participation Rule.

Conditions

The partial waiver is granted on the conditions that:

- (a) it is limited under Participation Rule 7.7.1(b) to immediately notifying the ELNO and the Registrar to the extent permitted by law;
- (b) it is limited under Participation Rule 7.7.2 to immediately notifying Participating Subscribers to the extent permitted by law; and
- (c) any Subscriber that is complying with the Affected Participation Rule must continue to do so.

Commencement

This waiver commences on 12 April 2021.

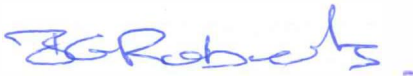
Period during which this partial waiver applies

This partial waiver operates until the earlier of:

- (a) 12 June 2021
- (b) Subscribers fully complying with the Affected Participation Rule; or
- (c) the revocation of this waiver by the Registrar.

Dated: 10 June 2021

Signed by:



**Bruce Roberts
Registrar of Titles**