

PARTICIPATION RULES WAIVER

Australian Capital Territory Section 27 *Electronic Conveyancing National Law (ACT) Act 2020*

Title

This instrument is ACT Participation Rules Waiver PR 1/2021 – Certifications.

Enabling Provisions

1. In accordance with sections 23 and 25 of the *Electronic Conveyancing National Law (ACT) Act 2020* (the National Law) the Registrar General (“Registrar”) has determined and published Version 6 of the Participation Rules for Electronic Conveyancing (Participation Rules) which have come into effect on and from 15 October 2021.

2. Section 27 of the National Law 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.

Affected Participation Rules

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

Explanatory Statement

Unless otherwise defined in this document, each capitalised word has the meaning given to it in the Participation Rules.

In accordance with 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 15 October 2021,

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

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.

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 15 October 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 commences on 7 January 2022

Period during which this waiver applies

This partial waiver operates to 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 revocation of this waiver by the Registrar.

Dated: 7 December 2021

Signed by:



David Pryce
Registrar-General