



FAQs – Licensed Real Estate Agents

Why an electronic submission system?

Electronic transactions or eTransactions gives you the ability to submit tenancy bond lodgements, variations (tenant and lessor changes) and disposals online. It is similar to online banking.

Moving to a completely online system allows for a streamlined process that reduces the time and cost involved with bond transactions. An electronic system also means that it is online, flexible and mobile. It is **fast, easy and secure**.

eTransactions is available as part of the enhanced BondsOnline system.

Is BondsOnline and eTransactions secure?

Yes. Keeping personal and financial information secure is our top priority.

- Direct debit authority meets national banking standards
- Sensitive information, including mobile phone numbers, email addresses and bank account information, remains private and accessible only to authorised staff both at the Department and your office
- The system has been assessed by a leading defence and security company and processes have been trialed by industry representatives (small, medium and large business). This robust industry testing has verified the processes used by the system
- Transactions are started by the agency. All transactions involving payments to, or from, Bonds Administration must also be approved by the agency
- Transaction level monitoring checks for, and reports on, any irregularities in the process

Do I have to use eTransactions?

In September 2016, BondsOnline eTransactions became mandatory for licensed real estate agents undertaking property management services. Regulation 7H of the *Residential Tenancies Regulations 1989* provides that payment for a security bond over a property managed by a licensed real estate agency must be made via the BondsOnline system.

Therefore, if you are a licensed real estate agent, all bond lodgements, variations and disposals must be made via BondsOnline eTransactions.

The Regulations do allow for certain bonds related transactions to occur outside the BondsOnline system, but only in specified circumstances. For more information contact BondsOnline Support on (08) 6251 2715.

Further information:

Bonds Administration
Department of Mines, Industry Regulation and Safety
1300 853 829 bondsadmin@dmirs.wa.gov.au

www.commerce.wa.gov.au/bondsonline



Are there any exceptions to the requirement for real estate agents to use eTransactions?

Yes, there are exceptions to allow for the use of paper forms in some situations. *If you are submitting a paper form for any of the reasons below, please include a note in your email or on the form itself, to explain why a paper form has been used.*

eTransactions may not be suitable for all tenants and we will accept paper form submissions if;

- The tenant does not have internet access to check their email account
- The tenant is not competent in the use of a mobile phone or email
- The tenant does not have a sound understanding of the English language

Certain kinds of transactions are not supported by eTransactions and a paper form will still be required if:

- You are transferring the security bond from one property another
- You are changing the managing party to a private landlord
- The security bond is subject to a court order
- The disposal of security bond involves a deceased tenant

There is also a blanket exemption to allow bonds that were initially lodged with a paper form to be disposed of or varied on a manual paper form.

For clarification, please call 1300 853 829 or email bondsonline@dmirs.wa.gov.au

How do I start using BondsOnline?

To register for BondsOnline is easy. Simply download and complete the 'BondsOnline eTransactions RA User Account & Direct Debit Authorisation' form and return to the Bond Administrator by email, fax, post or in person:

- Email: bondsadmin@dmirs.wa.gov.au
- Fax: (08) 6251 2813
- Phone: 1300 853 829
- Postal address: Bonds Administration, Locked Bag 100, East Perth WA 6892
- Office: Mason Bird Building, Level 1, 303 Sevenoaks St Cannington.

Please also ensure you read and understand the [BondsOnline Terms and Conditions](#), which include the Direct Debit Request Service Agreement terms and conditions.

Further information:

Bonds Administration
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Does BondsOnline cost anything for agents to use?

BondsOnline is absolutely free. All you need is an internet connection. It will even save you money because eTransactions reduces printing and data entry. It's a win-win.

How does the system benefit agents?

eTransactions is **fast, easy and secure**. Bond lodgements, variations and disposals are processed more quickly and easily from the one system.

- You control the timing of funds being debited from your trust account
- Following agency approval of the transaction, funds are debited directly from the agency trust account, meaning you can more easily comply with the Real Estate and Business Agents Act, regulations and code of conduct
- It's completely mobile – all you need is an internet connection
- Direct credit allows for funds to be paid back into your trust account much more quickly, no more waiting for cheques to clear
- EFT transaction reports can be generated from the system, enabling easier reconciliation of accounts
- Your agency monthly reports are also available from the reporting menu
- eTransactions can be saved as drafts, allowing for pre-population of data in advance of tenants attending your office
- The system provides a full audit trail of all functions carried out by your staff
- The system allows for separation of duties if required
- Reduced data entry errors mean there is less chance of incorrect amounts being debited from your trust account
- Reductions in data entry, printing costs and processing times for transactions means overall cost savings for your business

How does using direct debit benefit agents?

The use of direct debit allows for the transfer of funds directly from the agency trust account to the Bond Administrator. This will generally occur on the day of approval by the agency, or, if approved after 2:00 pm, the next business day.

This ensures that the agency meets its obligations under the *Real Estate and Business Agents Act 1978*.

Each lodgement also shows as a single transaction on your bank statement, providing for easier reconciliation.

- A single page lodgement summary form, including the approval history is created by the system
- No outstanding cheques to reconcile
- Reduced likelihood of discrepancies between cheques and lodgement forms
- More timely processing, no more delays
- Reporting allows for easier transaction level auditing (EFT payment report)

Further information:

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Why do agents need to approve eTransactions that include payments?

One of the benefits of eTransactions is that it gives agents greater control and understanding when it comes to payments.

- For lodgements, the direct debit can only be processed by Bonds Administration once your authorised employee/s give approval. Remember, if this is completed by 2:00 pm, the funds will generally be debited on the same day.
- For disposals, agents give the final okay on amounts before the tenants are made aware of the transaction. The system does not show the agent the tenant's bank account details as part of this final check. All parties receive notifications at each stage of the process.

What reports can I get from the system?

Reports can be generated about all records held for your agency. This includes both current and historical records. In addition, the system also gives you transaction level reconciliation capabilities for all transactions initiated in the system with the new EFT payment report.

The reporting functions provide an easy way for agencies to monitor the records held by Bonds Administration for properties on your rent roll, making reconciliation easy.

You can also access your agency monthly reports through the system.

When a tenant does not have an email address can we use the agency's details?

No. Each tenant must confirm their information by accessing a link in the email that they are sent. Any approvals carried out by the agency on behalf of a tenant will be considered to be falsifying the tenant's approval and will be reported to the Department of Mines, Industry Regulation and Safety's compliance team.

If a tenant doesn't already have an email address they can create one by using one of the free services, such as Live, Outlook or Gmail.

If a tenant does not have an email address or mobile phone number, you must use a paper form. Forms are available at www.commerce.wa.gov.au/bondforms.

When a tenant doesn't have an email address and/or mobile telephone can we use another tenant's information?

No. Tenants must confirm their information by accessing a link in the email that they are sent. If a tenant does not have an email address or mobile phone number, you need to use the paper form. Forms are available at www.commerce.wa.gov.au/bondforms.

Multiple tenants having the same contact information will significantly delay the time it takes to process the disposal application as you will be asked to arrange for your tenants to sign additional identity verification documentation to enable the Department to disburse the bond.

Further information:

Bonds Administration
Department of Mines, Industry Regulation and Safety
1300 853 829 bondsadmin@dmirs.wa.gov.au

www.commerce.wa.gov.au/bondsonline



A tenant has received an email saying it's from Bonds Administration and they're worried it's a scam, what do they do?

Emails from Bonds Administration will always use the tenant's first name and surname in the greeting. They will also include the address of the rental property.

Your tenant can forward the suspect email to bondsonline@dmirs.wa.gov.au and we'll let them know.

If you are concerned about scams you can contact Consumer Protection for advice by phone on 1300 30 40 54 or email consumer@dmirs.wa.gov.au. Further information about scams is available at www.scamnet.wa.gov.au.

How do I get help?

You can get further information from www.commerce.wa.gov.au/bondsonline.

You can contact Bonds Administration by telephone on **1300 853 829** or contact the BondsOnline support line on (08) 6251 2715.

Information about tenancy bonds is available at www.commerce.wa.gov.au/bonds.

Further information:

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