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## Settlement agent fined \$5,000 - Ockerby

Mount Claremont settlement agent **Ms Collette Ockerby**, trading as **Cally's Conveyancing**, has been fined \$5,000 and ordered to pay costs of \$500 by the State Administrative Tribunal. The SAT orders were handed down on 23 December 2011.

The Commissioner for Consumer Protection took disciplinary action against Ms Ockerby who admitted to 12 breaches of the Settlement Agents Act and the Settlement Agents Code of Conduct following the settlement of a Mosman Park unit in January 2009.

The charges included failure to obtain written consent from both the joint owners of the property, failure to pay funds received from one client into a trust account as soon as practicable and failure to apply part of the funds from the settlement to the person authorised to receive them.

Acting Commissioner for Consumer Protection Gary Newcombe said the penalty in this case highlighted the risk that settlement agents take if they do not comply with the law and the Code of Conduct.

"It's essential that settlement agents comply in every detail with the Act and Code of Conduct when completing documents, preparing correspondence and handling their clients' funds from property transactions," Mr Newcombe said.

"To ensure that property owners' interests are protected and their funds are kept safe at all times, it is imperative that settlement agents follow the strict procedures that are in place. Not to do so, will result in action being taken against them which could ultimately jeopardise their licence to operate their business."