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Changes to process for placing your licence on hold

From 1 April 2012, you are no longer required to lodge an application through Australia Post to place your licence on hold.

You will need only to complete a *Holding Fee Payment* form and return it to the Department of Commerce, together with the prescribed fee (currently \$208). However, please take note of the important requirements surrounding the licence holding process below.

Placing your licence on hold

If you intend to cease trading when your triennial certificate expires, but think you may recommence in the future, you can place your licence on hold by completing a *Holding Fee Payment* form and paying the prescribed holding fee. As your triennial certificate will not be in place while your licence is on hold, you must cease all trading, close your trust account and arrange a termination audit. That is, you cannot place your licence on hold to “carry you over” while you finalise your renewal application.

If you intend to place your licence on hold for the first time after 1 April 2012, please contact licensingenquiries@commerce.wa.gov.au for a copy of the *Holding Fee Payment* form.

Licences already on hold

If your licence is already on hold and you wish to keep it on hold, you must pay a holding fee **before** the current holding period expires if you do not want your licence to expire. The law does not permit the acceptance of holding fee payments after the expiry date under any circumstances. Section 30(3a) of the *Settlement Agents Act 1981* states that a licensee ceases to be licensed if the licensee fails to pay the Commissioner the fee in accordance with the *Settlement Agents Regulations 1982* .