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National E-Conveyancing Information Session

Landgate are holding an information session on 2 May 2012 (between 1pm and 2:30pm) which will cover the National E-Conveyancing (NEC) legal framework. The session is designed to assist stakeholders to formulate their feedback on two key legal documents, namely, the Model Operating Requirements and the Model Participation Rules.

More information on the session can be found by searching for 'Customer Information Bulletins' on Landgate's website at: [http:// www.landgate.wa.gov.au/](http://www.landgate.wa.gov.au/)

Public submissions on this aspect of the NEC legal framework are open until 11 May 2012.

NEC is an initiative of the Council of Australian Governments to provide a single national electronic conveyancing system for use throughout Australia.

E-conveyancing will remove time-consuming manual steps, create convenience for the transacting parties and allow faster lodgement of title changes. NEC's key benefits will include:

- settling the financial aspects of transactions without cheques or settlement meetings
- paying fees, duties and taxes at settlement without cheques or mail delays
- linking dependent transactions for simultaneous settlement
- single interface for national businesses
- easier cross-border transactions; and
- monies from property sales available as cleared funds for immediate re-use

Challenges facing NEC include:

- How will the NEC system know if the person signing the documents is acting under the full authority of the client?
- In the new electronic environment, who will hold responsibility for errors?

To attend this session please RSVP by Monday 30 April 2012 to:

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