



Waiver No: OR2/2015

OPERATING REQUIREMENTS WAIVER

Western Australia
Section 27 *Electronic Conveyancing Act 2014*

Title

This instrument is Operating Requirements Waiver OR3/2015 – ELNO monitoring of Mortgage Subscriber.

Enabling Provisions

1. Under sections 22 and 25 of the *Electronic Conveyancing Act 2014* (the EC Act) the Registrar of Titles ("Registrar") has determined and published Version 2 of the Operating Requirements relating to use of an Electronic Lodgement Network (Operating Requirements) which came into effect on and from 18 March 2014 in Western Australia.
2. Section 27 of the EC Act permits the Registrar to waive compliance with all or any provisions of the Operating Requirements if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Requirement

Operating Requirement 14.7.

Explanatory Statement

Under Operating Requirement 14.7, an Electronic Lodgment Network Operator ("ELNO") must monitor compliance of Subscribers with the Participation Rules relating to the use of an Electronic Lodgement Network, which have been determined by the Registrar under sections 22 and 25 of the EC Act, and must take specified actions in the event of a breach or suspected breach by a Subscriber of the Participation Rules.

The Registrar has granted to Subscribers who are mortgagees a partial waiver of the obligation to comply with Participation Rule 6.5.1(b) (Waiver PR1/2015).

The Registrar is of the view that an ELNO should not be required to monitor compliance with, and take action in the event of a breach or suspected breach of, Participation Rule 6.5.1(b), to the extent that Waiver PR1/2015 applies.

The Registrar has determined that a waiver should be granted to modify the ELNO's obligations under Operating Requirement 14.7, pending formal amendment of the Participation Rules as referred to in Waiver PR1/2015.

Waiver

Subject to the Conditions, the Registrar grants the ELNO a partial waiver of the ELNO's obligation to comply with Operating Requirement 14.7.



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Conditions

Partial waiver of Operating Requirement 14.7 is granted on the condition that an ELNO complies with Operating Requirement 14.7 insofar as it relates to compliance by Subscribers with Participation Rule 6.5.1 with the following amended paragraph (b) of 6.5.1 substituted:

- (b) where the Subscriber is a mortgagee, and the mortgagor (in its capacity as mortgagor) does not have a Representative, each mortgagor or their agent;

Commencement

This waiver commenced on the date specified below.

Period during which this waiver applies

This waiver operates until the earlier of:

- (a) the date on which Waiver PR1/2015 ceases to apply; or
- (b) the publication of a revocation of this waiver by the Registrar.

Date 6/7/2015

Signed by

A handwritten signature in blue ink, appearing to read 'Jean Villani', written over a faint circular stamp.

Jean Villani
Registrar of Titles