Circular



No. 2017/12

September 2017

Conveyancing Rule 8.4 – Electronic Lodgment of Discharges of Mortgages & Mortgages

On 1 August 2017 Conveyancing Rule 8.4.2, requiring mandatory electronic lodgment of all transactions involving only Discharges of Mortgages and Mortgages by Authorised Deposit-Taking Institutions (ADIs), came into effect.

Exclusions

Rule 8.4.2 does not apply if:

- the Folio of the Register for the land is not Electronically Tradeable; or
- an Electronic Lodgment Network (ELN) is not available and has not been available for one clear business day; or
- the mortgage has annexed terms and conditions over 4,000 characters that are not included in a memorandum filed under section 80A Real Property Act 1900.

Waivers

Section 12E(10) of the *Real Property Act 1900,* permits the Registrar General to waive compliance with all or any provisions of the Conveyancing Rules.

The Registrar General has partially waived compliance with the provisions of Rule 8.4.2 in the following two circumstances:

- Transactions involving land securities located in jurisdictions where land registries are not enabled for electronic lodgment through an ELN ("Non ELN-enabled Jurisdictions").
- Transactions involving non-land securities (including, but not limited to, bank guarantees and water access licences) which cannot be traded electronically through an ELN.

Any lodgment that is excluded or is seeking a waiver of Conveyancing Rule 8.4.2 must be accompanied with the 'Conveyancing Rules Exceptions' form indicating the exemption.

Dealings requiring consent (other than a CoRD Holder Consent)

Dealing(s) requiring a caveator's consent or other consent or documentation to accompany the dealing (such as the Minister's consent or the consent by the lodging party of a Priority Notice) may be lodged in paper. There is no requirement for the 'Conveyancing Rules Exceptions' form to be attached in this instance.

Conveyancing Rules Exceptions form

Download from http://www.lpi.nsw.gov.au/forms/general_forms, a sample is attached.

Related Information

<u>Circular 2017–01 Conveyancing Rules – Electronic Lodgment</u> and <u>Circular 2017-09</u> <u>Conveyancing Rules from 1 August 2017</u>.

See Office of the Registrar General website <u>Conveyancing Rules</u> Version 3 and the <u>Conveyancing Rule Waivers</u>.

CONVEYANCING RULES Exceptions

New South Wales

Please accept this paper lodgment as it is an exception to the electronic lodgment requirements. The reason has been indicated below.

Exclusions

- □ Folio of the Register is not Electronically Tradeable
- □ Annexed Terms & Conditions are over 4,000 characters

Waivers

- CR 1/2017 Non ELN-Enabled Jurisdictions ACT
- □ CR 1/2017 Non ELN-Enabled Jurisdictions NT
- □ CR 1/2017 Non ELN-Enabled Jurisdictions TAS
- □ CR 2/2017 Non-Land Securities which cannot be traded electronically

Regards,

[Insert Lodging Party]