

Features

Joint effort to solve e-conveyancing puzzle

CHRIS MERRITT, LEGAL AFFAIRS EDITOR

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WHEN Alan Cameron was invited to be chairman of the company that is designing the nation's electronic conveyancing system, he says he was attracted by the challenge of running a company owned by three state governments.

It's quite a challenge. This company, National E-Conveyancing Development Limited, is required to make a decision that could have a severe financial impact on one of its owners -- the government of Victoria.

The company was created in January by Victoria, NSW and Queensland to establish the long-delayed national e-conveyancing system that all governments say they support.

To succeed, Mr Cameron and the company will need to decide whether the state-based e-conveyancing system that has been developed by Victoria can be the basis of the long-promised single national e-conveyancing system.

Unless Mr Cameron's company decides that the Victorian system -- or substantial parts of it -- can form the basis of a single national system, the state government will be left with what the opposition is already calling a \$50 million white elephant.

The Victorian system has been boycotted by the big banks, which want a single national system, and by solicitors, who fear it will expose them to additional liability.

Mr Cameron has led some of the nation's top institutions. He is a former managing partner of the firm now known as Blake Dawson and is a former chairman of the Australian Securities Commission and its successor, the Australian Securities & Investments Commission.

But is he prepared for the politics that will accompany a decision of such importance to one of NECDL's co-owners?

In an interview with The Australian, he said the political overlay was one of the attractions of being chairman of NECDL.

"You can see some parallels with what happened with the setting up of the corporations law scheme," he said. "And that, too, had its moments."

He said it was reasonable that the government of Victoria would wish to make maximum use of the work already completed on its state-based system, known as ECV. But if another system turned out to be the best national model, the company would not be afraid to reject ECV.

"My job is to make sure we have the best possible look at (ECV) to make sure that we use it where we can," he said.

"But if it turns out that we really could not use it, that the only way of doing this was to depart in some material respect, then we would depart.

"The priority is to get the system that people will live and work with."

Mr Cameron is confident the cost savings from a successful switch to electronic conveyancing will help the company achieve its target of having the new system in place by January 2012.

"The banks will win because they will have a single -- eventually a single -- national system for electronic transactions," he said.