



Australia : Bill paves way for streamlined conveyancing

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Queenslanders will enjoy more streamlined, simplified conveyancing after legislation to adopt a national electronic conveyancing system was passed in State Parliament today.

Minister for Natural Resources and Mines Andrew Cripps said the Electronic Conveyancing National Law (Queensland) Bill 2012 would allow businesses, solicitors and the general public to benefit from participating in a consistent national e-conveyancing system.

The seamless national e-conveyancing system saves time and ensures greater certainty that settlement will take place as scheduled, Mr Cripps said.

It will reduce the potential for errors in documents and cheques and other problems that lead to failed settlements, which cause inconvenience and often additional expenses for members of the public, their solicitors and financiers.

E-conveyancing will be more convenient for time poor Queenslanders by eliminating their need to attend settlements in person to exchange bank cheques and paper documents.

Mr Cripps said the e-conveyancing system would allow the settlement and lodgement of documents for registration through one system, regardless of the location of the properties and parties.

E-conveyancing involves an online 'hub' which can be used to create land titling documents, such as mortgages, and then digitally lodge them into the appropriate land registry in any state or the Northern Territory, he said.

The system will be fast, secure and will interact with the title registries at various stages to transfer data, alert parties of relevant activity and confirm accuracy of documents before lodgement.

Mr Cripps said Queensland was the third jurisdiction to adopt the national law which was first passed in New South Wales and subsequently adopted in Victoria.

All Australian states and the Northern Territory will introduce e-conveyancing, however its introduction doesn't mean we're handing over control of our titling laws and register.

E-conveyancing will be gradually implemented, with the program's first stage expected to commence in Queensland by the end of 2013.

Mr Cripps said the existing paper-based conveyancing processes would also continue to be available.

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