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When e-Conveyancing Becomes Conveyancing

Posted at Legal Practice Intelligence - 2 June 2016 - by Peter Frankl

E-conveyancing is on the path to becoming the new conveyancing. How long will it be until we drop the “e” from e-conveyancing and take it for granted that conveyancing has become fundamentally a digital process? When that happens, what we used to do before could be re-named “manual conveyancing”.

The detailed design of the PEXA platform began in 2011. A few years and a couple hundred million dollars later, in early 2016, PEXA had signed up 2,000 practitioner subscribers and more than 50 financial institutions. The number of practitioner subscribers is steadily increasing every month. The push now is industry change management, integration with practice management software and practitioner utilisation of the platform.

In its present form, the e-conveyancing system is an e-settlement system. If all roads of a conveyance lead to an online digital settlement process then the roads themselves are also likely to become digital. This is the view of Mark Paholski, Managing Director of [IDSecure](#) and member of the South Australia based Paholski “conveyancing dynasty”.



Mark Paholski

According to Mark Paholski, “firms involved in property transactions must embrace the digital changes if they are to remain at the forefront of their game. Standing still is no longer an option. The unstoppable shift is set to transform the industry and provides the opportunity to gain significant competitive advantage. The benefits are too clear to ignore.

“As PEXA continues its rollout of the world’s first online e-conveyancing platform, the property industry will see the settlement process completed within a matter of minutes.”

One of the roads leading to a successful and valid online settlement is the verification of identity (VOI) of clients.

Even before PEXA began the design phase of its platform, Mark Paholski foresaw the importance of a robust VOI process in a future e-conveyancing system. He created IDSecure as a complete VOI solution to verify clients either in their office or remotely via an extensive national Identity Agent network servicing both metro and regional areas.

Mark Paholski says, “verification of identity forms a crucial checkpoint for the integrity of every digital property transaction. The traditional paper trail that we’ve typically relied upon as the ‘chain of evidence’ is gradually ceasing to exist.

“To create the necessary ‘chain of evidence’, firms must formally verify clients to the required VOI standards and securely retain a compliant record of doing so.

“The most effective, secure, seamless and professional way to achieve this is for firms to digitise their VOI processes – ensuring full compliance and secure storage – which also significantly mitigates risk.

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“Verifying a client is no longer simply about manually photocopying, scanning and storing a driver’s license or passport, which are cumbersome, archaic, inefficient and extremely risky when it comes to storage of clients’ identity documents. Nor do they align with the efficiencies of the overall shift towards e-conveyancing.”

When we reach the point that e-conveyancing becomes referred to simply as conveyancing then more e-processes, such as e-VOI, will also become the norm. Just as there will one day likely be conveyancing and manual conveyancing, the VOI practices of the past may eventually become known as manual VOI. Electronic VOI becomes simply VOI.

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