What can I do in PEXA?
Date: 15 December 2015
Version 1.3
“We are delighted to be able to provide our clients, nationally, with the benefits of increased efficiency and simplicity offered through financial settlements and electronic registrations [electronic lodgement and settlement] facilitated by the PEXA System.”

Ralph Galilee, Galilee

Transacting online through PEXA can bring your business increased efficiencies and drive greater client satisfaction.

The below table outlines what is already available across Victoria, New South Wales, Queensland and Western Australia.

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<thead>
<tr>
<th></th>
<th>VIC</th>
<th>NSW</th>
<th>QLD</th>
<th>WA</th>
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</thead>
<tbody>
<tr>
<td>Transfer</td>
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<tr>
<td>Caveat</td>
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<tr>
<td>Withdrawal of Caveat</td>
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<tr>
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<td>Discharge of Mortgage</td>
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<tr>
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<tr>
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</table>
Introduction

To assist your online property transactions, this document outlines the lodgement and settlement capability which is now available in PEXA.

The purpose of this document is to provide information about the types of Land Registry documents that can be completed in PEXA, and to provide important points to note regarding lodgement and settlement.

In practice the majority of transactions you complete in PEXA will be a combination of document types; for example:

- Discharge of Mortgage; Mortgage; with Financial Settlement;
- Discharge of Mortgage; Transfer; Mortgage; with Financial Settlement

If you have any questions when processing a transaction, the PEXA Support Desk will be happy to assist you on 1300 084 515.

This document is current as at 10 September 2015; for updated information regarding PEXA lodgement and settlement capability please refer to the PEXA website at www.pexa.com.au/.

For further information in relation to this document, please contact:

Marielle Yeoh
Executive General Manager, Financial Services
Email: Marielle.Yeoh@pexa.com.au

Ian Hendey
Executive General Manager, Practitioner Markets
Email: Ian.Hendey@pexa.com.au
- Title must relate to a fee simple interest in land only
- All registered proprietors must be recorded on title without reference to any legal capacity – e.g. a registered proprietor of the land holds the land on behalf of another person or entity who is the beneficial owner of that property
  Examples include: executors or administrators of estates and trustees of a trust
- Title must not be a cancelled title and must be available on the Land Registry’s electronic register (if a title is not available on the electronic register, the Land Registry is unable to provide PEXA with Registry Information Supply to complete a PEXA transaction).
Caveat

- Caveat must affect all of the land in a title
- All caveators named in the caveat must be represented by the same Subscriber

**WA:**
- All registered proprietors must be affected by the caveat

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Withdrawal of Caveat

- A withdrawal of caveat must not include a removal of caveat by a party that is not a caveator
- Withdrawal of caveat must withdraw the caveat from all of the land in a title
- All caveators named in the withdrawal of caveat must be represented by the same Subscriber
- Name of caveator represented must be the same or justified to be the same as the caveator on title
Document Types

Transfer (plus Supporting Documents)

VIC  ✔  NSW  ✔  QLD  ✔  WA  ✔

- A transfer does not include Transmission or survivorship applications, mortgagees exercising power of sale, transfer of mortgage, or transfer for sale of rates etc
- Transfer must be all of the land described in a title
- All registered proprietors must be named as transferors
- All titles included in the transfer must have the same transferors
- Name of transferor must be the same or justified to be the same as the registered proprietor
- Transfer must have one consideration type
- The jurisdictional 'Online Duties' system (or equivalent) must be used to assess the stamp duty to be paid on the transfer. The Revenue Office transaction criteria can be found here:

VIC:
- Transfer must not be a T2 or T3 transfer

QLD:
- Transfer must have a Consideration Type of Monetary Consideration and must be for Residential Land (or land on which a residence is to be constructed) where the purchase was initiated by a Contract of Sale

WA:
- Transfer must have a consideration type that is one of the following: ‘Monetary’, ‘Desire to make a gift’ or ‘Natural Love and Affection’
Settlement Notice

- Transaction instruments named in the settlement notice are document types that are able to be created and lodged in PEXA
- Subscriber must represent at least one of the transferees or mortgagees in the transaction instruments named in the settlement notice
- A mortgage named as a transaction instrument in a settlement notice must reference a mortgagee that is either a PEXA Subscriber or a financial institution
- Settlement notice must not include ‘Not Affected Instruments’

Removal of Settlement Notice

- A settlement notice must be removed by the applicant who lodged the original settlement notice
- All applicants named in the removal of settlement notice must be represented by the same Subscriber
Mortgage

• Mortgage must be over all of the land in a title
• All registered proprietors must be mortgagors
• All titles included in the mortgage must have the same registered proprietors
• All mortgagees named in the mortgage must be represented by the same Subscriber

VIC:
• Name of mortgagor must be the same or justified to be the same as the registered proprietor

Discharge of Mortgage

• Discharge of mortgage must discharge the whole mortgage from all of the land in a title
• Discharge of mortgage must discharge all of the mortgagees in the mortgage
• All mortgagees named in the discharge of mortgage must be represented by the same Subscriber
• Name of mortgagee represented must be the same or justified to be the same as the mortgagee on title

A Justification is used in PEXA to provide reason as to why a Party’s name on Title is different to its current legal entity name. Example ‘justification reasons’ include; Marriage, Adoption of a New Name, Legislative Change.
## Consent and Nomination

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**VIC:**
- Nomination type must be one of ‘Convert pCT to eCT and nominate to a PEXA lodgement case’, ‘Nominate an eCT to a PEXA lodgement case’ or ‘Nominate an eCT to a paper instrument’

**NSW:**
- Consent type must be one of ‘Transacting Party Consent’, Third Party Consent’ or ‘Conversion to NO-CT’
- Subscriber must be the CoRD Holder or the CoRD Holder’s representative

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## Withdrawal of Consent and Nomination

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- Subscriber withdrawing must be CT Controller
## Settlement

- Disbursement of funds can be made to any Australian bank account as part of a refinance or transfer.
- Source funding can be provided from a practitioner’s trust account, if the trust account is held at a financial institution that can accept payment instructions from PEXA and has been registered in the Subscriber Profile of the practitioner.
- Source funding for purchasers can also be provided from the PEXA Source Account.
- Linked sequential settlements (up to a maximum of 3 linked workspaces) are supported. For example, where a proprietor is selling their property (in a preceding PEXA workspace), and is using part or all of the surplus funds for a subsequent property purchase (trailing PEXA workspace). The preceding Workspace must successfully complete settlement before the trailing Workspace can occur. Each Financial Settlement must be at least one hour apart and scheduled on the same day.
- Linked simultaneous settlement capability is not currently available in PEXA.