

## News Release

For Release: 13 May 2022

### **ANZ welcomes NSW progress on e-conveyancing**

ANZ today welcomed the New South Wales Government's successful new legislation as an important step towards greater choice for consumers involved in property settlements.

The Electronic Conveyancing (Adoption of National Law) Amendment Bill 2022 will require greater cooperation among electronic conveyancing operators to provide interoperability – so buyers and sellers can use different electronic conveyancers on the same transaction.

Currently, it is only possible to use one provider for a transaction because the different platforms cannot talk to each other, or interoperate.

ANZ Head of Home Loans, John Campbell said: "We congratulate the NSW Government for this development, which is a significant step towards simplifying the process of buying or selling a property.

"ANZ looks forward to working with all parties in this process as we aim for further improvements in electronic conveyancing that will ultimately help our customers and the industry," Mr Campbell said.

Property settlements typically involve the buyer, the seller, and/or their conveyancers and lawyers working together on a transaction. The ability for all parties to use their electronic conveyancer platform of choice will speed up the process while retaining appropriate security oversight.

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