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Changes to Approved Forms, National Mortgage Form and Release of the Registrar-General's Verification of Identity Requirements Version 5

Notice to Lodging Parties No 213 issued on 21 December 2018 notified Lodging Parties that new versions of the <u>Model Operating Requirements</u> and <u>Model Participation Rules</u> came into effect on 25 February 2019. This notice provides further information regarding amendments to align paper and electronic requirements.

Changes to Approved Forms

The approved forms will be amended as follows:

- All certifications will be amended to use the word 'Certifier' instead of 'Prescribed Person.' This reflects changes that occurred in Version 4 of the Participation Rules to use the word 'Certifier' instead of 'Subscriber.'
- The verification of identity certification will be amended to clarify that the person's identity being verified may be the 'administrator or attorney' of the party to the dealing. These changes align with the amendments made to Schedule 3 in Version 5 of the Participation Rules.
- RevenueSA Online details such as consideration, duty and fees are no longer required on the approved forms. A field for Stamp Duty Document ID will be included on dealings that may incur stamp duty. To minimise requisitions it is requested that the Certificate of Stamp Duty provided by RevenueSA is attached to any paper dealing for verification purposes only. For further information on changes to Commonwealth Reporting Requirements and Stamp Duty Certificates visit RevenueSA.
- Minor changes to operative words for Lease and Underlease dealings to ensure compatibility with future electronic lodgement.

The changes to the approved forms are targeted to be implemented in August 2019.

As previously advised a transition period of three months will apply to allow for inflight transactions.

Government of South Australia

National Mortgage Form

The <u>National Mortgage Form</u> with the updated certifications has been released nationally by the Australian Registrars National Electronic Conveyancing Council.

As the changes to the certifications have not yet been implemented in the Electronic Lodgement Network the Registrar-General will accept dealings which are lodged using the current updated National Mortgage Form or the previous version of the National Mortgage Form that was in force immediately preceding this version.

Mortgagees are encouraged to adopt the updated National Mortgage Form as soon as possible however to align with national transitionary timeframes and ensure sufficient lead time for Mortgagees to update their systems, either version of the certifications will be acceptable until 30 June 2020.

Release of Registrar-General's Verification of Identity Requirements

Version 5 of the Registrar-General's <u>Verification of Identity Requirements</u> has been released. Updates to the requirements to align them with Version 5 of the Participation Rules include:

- updated certification requirements to ensure it is clear that a certification may relate to an administrator or attorney of a client or mortgagor;
- updated definitions;
- removal of the inference that a mortgagor's representative may verify the identity of the mortgagor;
- inclusion of Australian ImmiCards in the Identification Document Categories; and
- minor updates to the insurance requirements.

During the transitionary period, where clients provide the verification of identity certifications in the old format these will be taken by the Registrar-General to represent that a certifier (or where applicable the mortgagee) has verified the identity of the attorney or administrator, which has always been a requirement of the Registrar-General's Verification of Identity Requirements.

For further information please contact Land Services SA on (08) 8423 5000 or customersupport@landservices.com.au

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REGISTRAR-GENERAL