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| Land VictoriaCustomer Information Bulletin 160, October 2016 |

# 22 October 2016 – Bulk conversion of paper Certificates of Title to electronic Certificates of Title

In Victoria, the four major banks (ANZ, CBA, NAB, Westpac and their brands) hold approximately 1.6 million Certificates of Title (CTs) as first mortgagees.

By agreement with these banks, on 22 October 2016 Land Victoria will facilitate a bulk conversion of paper CTs (pCTs), of which the banks are the first mortgagee, to electronic CTs (eCTs). The only exception is when Westpac Banking Corporation is the mortgagee and the mortgage originator was RAMS Financial Group (Westpac/RAMS CTs). These pCTs will remain in paper for a period of time.

Under section 27BAA of the Transfer of Land Act 1958, the Registrar of Titles has declared by notice in the Victoria Government Gazette that these pCTs will be void and of no effect from 22 October 2016. From then on, the CTs held by the four major banks, excluding Westpac/RAMS CTs, will be eCTs and the relevant bank will be recorded as the eCT Control – the party entitled to control the eCT.

Transactions to be lodged on or after 22 October involving a folio of the Register, where a major bank is first mortgagee, will be supported by an eCT. Only an eCT will issue after a transaction is registered if one of the major banks is the incoming first mortgagee.

To coincide with the bulk conversion, Land Victoria is making changes to the Register Search Statement (RSS) and Final Search Statement (FSS).

If the CT is an eCT:

* the RSS will provide the name and VOTS (Victorian Online Title System) customer code of the party recorded as the eCT Control, and the details of any current administrative notices (such as a nomination)
* the FSS will provide the name and VOTS customer code of the party recorded as the eCT Control. If any administrative notices (such as a nomination) have been lodged in the preceding 125 days, the details of the notice(s) will be shown.

Samples of an RSS and an FSS reflecting these changes are included later in this bulletin.

As the eCT Control will not receive a pCT following registration of a transaction, Land Victoria is introducing a new Registration Confirmation Statement. This statement will contain the details of registration of the transaction. It will only be provided by email to the eCT Control and the lodging party, if different from the eCT Control. The email will be sent to the email address(es) retained by Land Victoria in VOTS.

There may be instances of a major bank registered as first mortgagee but that mortgage has been repaid and a discharge of mortgage and the pCT were given to the mortgagor to lodge at Land Victoria.

If the discharge is not lodged before 22 October, the pCT cited in the mortgage will be converted to an eCT as part of the bulk conversion.

If this paper discharge of mortgage is signed:

* prior to 1 March 2016, Land Victoria will continue to accept lodgement of the discharge
* on or after 1 March 2016 but prior to 1 August 2016, the discharge must be lodged by or on behalf of the mortgagee. Land Victoria will not accept lodgement by anyone else
* on or after 1 August 2016, the discharge will not be accepted for lodgement in paper. The mortgagee must lodge it electronically through an electronic lodgment network (ELN), e.g. PEXA.

# Electronic and paper Certificates of Title

After 22 October, the significant majority of CTs in the marketplace will be eCTs. Customers need to understand the implications of this change, including:

* how to identify whether or not the CT is electronic
* who is the eCT Control
* how to ensure the correct nomination is in place.

At lodgement of a paper transaction supported by an eCT, Land Victoria will confirm that the CT is an eCT and a nomination has been recorded. The lodgement process can then continue unimpeded.

After the transaction is registered, the new CT will generally issue to the lodging party. Whether it is an eCT or a pCT will be determined by the lodging party’s VOTS customer code. If the VOTS customer code provided has been established for use in an ELN, e.g. PEXA, the CT will issue as an eCT. If the VOTS customer code has not been established for use in an ELN, the CT will issue as a pCT.

The guides listed below provide more information on dealing with eCTs. They are available [here](http://www.delwp.vic.gov.au/property-and-land-titles/forms%2C-guides-and-fees/certificate-of-title-management-and-electronic-conveyancing) and at [www.delwp.vic.gov.au/property-forms](http://www.delwp.vic.gov.au/property-forms)>Certificate of Title management and electronic conveyancing.

* *Certificates of Title and Administrative Notices*
* *Attending paper settlement when Certificate of Title is electronic*

# Contact us

For [location and contact details](http://www.dtpli.vic.gov.au/property-and-land-titles/contact-us), go to [www.delwp.vic.gov.au/property](http://www.delwp.vic.gov.au/property)>Contact Land Victoria.

# Subscribe

To receive the Customer Information Bulletin online, please send an email to lv.cib@delwp.vic.gov.au with SUBSCRIBE in the subject line – include your name and email address in the body of the email.

# Sample forms

**REGISTER SEARCH STATEMENT (Title Search) Transfer of** Page 1 of 1

**Land Act 1958**

VOLUME 11755 FOLIO 994 Security no : 124056814612Q

Produced 17/10/2016 01:42 pm

**LAND DESCRIPTION**

Lot 103 on Plan of Subdivision 746493M.

PARENT TITLE Volume 11607 Folio 661

Created by instrument PS746493M 29/03/2016

**REGISTERED PROPRIETOR**

Estate Fee Simple

Sole Proprietor

EDMUND BASIL of 570 BOURKE STREET MELBOURNE VIC 3000

AM213076W 04/04/2016

**ENCUMBRANCES, CAVEATS AND NOTICES**

MORTGAGE AM213077N 04/04/2016

ABC BANK LTD

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

**DIAGRAM LOCATION**

SEE PS746493M FOR FURTHER DETAILS AND BOUNDARIES

**ACTIVITY IN THE LAST 125 DAYS**

NUMBER STATUS DATE

AM230768Y (E) CONVERT pCT to eCT Completed 17/10/2016

AM230771L (E) NOMINATION TO PAPER INST. Completed 17/10/2016

------------------------END OF REGISTER SEARCH STATEMENT-------------------

Additional information: (not part of the Register Search Statement)

**ADMINISTRATIVE NOTICES**

AM230771L NOMINATION TO PAPER INST. 17/10/2016

eCT Nominated to Discharge of Mortgage TO ABC BANK LTD

eCT Control 17755B ABC BANK LTD

Effective from 17/10/2016

DOCUMENT END

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**Final Search: 11755/994**

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**FINAL SEARCH STATEMENT Land Victoria**

Security No : 124056814611R Volume 11755 Folio 994

Produced 17/10/2016 01:40 PM

**ACTIVITY IN THE LAST 125 DAYS**

NUMBER STATUS DATE

AM230768Y (E) CONVERT pCT to eCT Completed 17/10/2016

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Effective from 17/10/2016

STATEMENT END

**Security code: 124056814611R**

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