

# LandExchange EC News

Electronic Conveyancing

May 2009

## President lodges first caveat

In another first for Electronic Conveyancing (EC), the first online caveat has been processed in Victoria by EC Subscriber and National President of the Australian Institute of Conveyancers (AIC), Pauline Barrow.

Pauline said EC was a "convenient and efficient online service (which) has resulted in the preparation, lodgement and registration of a caveat within 30 minutes."

"To title a caveat today is cost effective, timely and practical and should solve any lurking headache for a conveyancing practitioner."

Martin Galea is another AIC member and EC Subscriber to welcome caveats online. "All players have been most supportive in what has proven to be a seamless process," he said.



Martin Galea from Principle Conveyancing Services after lodging his first caveat in EC.

Ms Barrow and Mr Galea are just two of the many conveyancers and solicitors to have shown a keen interest in EC, and in particular, lodging caveats online.

EC will take centre-stage at the upcoming AIC 'Nightlife' Seminar on 29 May 2009, where representatives will showcase the new caveat functionality which has recently been made available to subscribers.

The new capability in EC has been designed in consultation with industry and allows caveats to be prepared and lodged online, quickly and efficiently, replacing the need to prepare paper documents and lodge them by attending Land Victoria or by mail.



Pauline Barrow (L) of Professional Conveyancing Services lodges her first caveat in EC with Paulette Chang from Electronic Conveyancing.

This new development builds on the EC system's existing platform of online transfers, mortgages and discharges of mortgage. There is now scope to improve on the success of caveats by extending EC to support other single-party transactions.

The introduction of caveats has been another significant milestone for everyone involved with the EC project.

Last year the EC system processed the world's first electronic settlement, performed by members of the AIC in conjunction with Bendigo and Adelaide Bank Limited.

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