

Our ref: PLC:JBgl180925

18 September 2025

The Independent Pricing and Regulatory Tribunal
Level 16
2-24 Rawson Place
Sydney NSW 2000

By submission portal

Dear Sir/Madam,

REVIEW OF ELECTRONIC LODGMENT NETWORK OPERATOR SERVICE FEES

Thank you for the opportunity to provide feedback in relation to the *Review of Electronic Lodgment Network Operator service fees* consultation paper. The Law Society's Property Law Committee contributed to this submission.

1. Whether Electronic Lodgment Network Operator (ELNO) fees should continue to be regulated

In our view, ELNO service fees should continue to be regulated at least in the short term. At present, there are two ELNOs, Property Exchange Australia (**PEXA**) and Sympli, noting that the potential third ELNO, Lextech Pty Ltd has withdrawn from the market.¹ Given the majority of eConveyancing transactions continue to be completed using PEXA, and the current implementation timetable for interoperability is unknown, it is appropriate to continue to regulate ELNO fees. Until such time as Sympli builds a significant market share, the absence of competitive pricing warrants the continued regulation of ELNO fees.

2. If so, whether a regulated method or level of price should apply. If so,

- what that method or level of price should be
- when that method or level of price should apply

We note the current approach to regulating ELNO fees in Requirement 5.4.3 of the Model Operating Requirements version 7.1 which states:

From 1 July 2019 to 30 June 2026, an ELNO may increase the ELNO Service Fees as listed in its Pricing Table, once every Financial Year on 1 July, provided that the percentage increase in the revised ELNO Service Fees does not exceed the percentage increase in the CPI for the immediately preceding March quarter when compared with the CPI for the March quarter of the previous year.²

¹ Annie Kane 'Interoperability hits another snag as LEXTECH withdraws', *The Adviser* (online), 13 May 2025, <https://www.theadviser.com.au/tech/47056-interoperability-hits-another-snag-as-lextech-withdraws>.

² Australian Registrars National Electronic Conveyancing Council (ARNECC), *Model Operating Requirements*, Version 7.1, Operating Requirements 5.4, February 2025 <https://www.arnecc.gov.au/wp-content/uploads/2025/03/Model-Operating-Requirements-Version-7.1-Clean.pdf>.

Additionally, Requirement 5.4.4 allows an ELNO to seek approval to change its Pricing Table on certain specified grounds, and Requirement 5.4.5 allows an ELNO to change its Pricing Table to reflect an increase in Land Registry fees. We suggest that it would be appropriate to extend the current arrangement at least in the short term.

3. Future adjustment and review processes for ELNO service fees

In our view, the current approach should be extended to 30 June 2028, with a review of ELNO service fees conducted in 2027. We anticipate that by mid-2027, the eConveyancing market may look significantly different and may warrant a review of ELNO service fees. At that stage, more will be known regarding the implementation of interoperability, and the market shares of each ELNO may have changed.

Ultimately, if the eConveyancing market becomes truly competitive, the need for regulating ELNO service fees will potentially be unnecessary. However, as that appears unlikely in the short term, in our view the current approach to the regulation of ELNO service fees should continue.

Any questions in relation to this letter should be directed to Gabrielle Lea, Senior Policy Lawyer, at gabrielle.lea@lawsociety.com.au or on (02) 9926 0375.

Yours sincerely,



Jennifer Ball
President