

E-CONVEYANCING TRANSACTIONS

538. Hon RICK MAZZA to the minister representing the Minister for Lands:

I refer to the recent hacking of an e-conveyancing transaction conducted in New South Wales using the Property Exchange Australia online platform, which is currently the only online provider of e-conveyancing. Recent regulation will force mandatory e-conveyancing in Western Australia and conveyancing businesses will be forced to sign up to PEXA unless another online provider is registered prior to 1 December 2018.

- (1) Considering the state government is pushing ahead with only one e-conveyancing provider currently available, what is the state government doing to ensure that users of the system do not suffer the same fate as Dani Venn, who was scammed out of \$250 000?
- (2) How many similar incidents of fraud have occurred with PEXA in the past three years?
- (3) Was the method used by the hackers—adding themselves as another user, changing bank details and transferring the funds to their account—considered as a possible risk by the state government before regulating mandatory e-conveyancing?
- (4) Following the recent hacking, is the government satisfied that PEXA is a safe and transparent system for the public of Western Australia and is the state government satisfied that having only one e-conveyancing provider is in the best interest of the industry and community?
- (5) Would the state government reconsider its position and make e-conveyancing voluntary rather than mandatory?

Hon STEPHEN DAWSON replied:

I thank the honourable member for some notice of the question.

- (1) Landgate is working with PEXA to ensure that vulnerabilities and potential risks resulting from conveyancer systems and processes are appropriately managed within the platform; reminding conveyancers of their obligation to check and verify the settlement details prior to digitally signing documents; and reminding conveyancers of their obligations with regard to their internal IT system security and integrity.
- (2) Two incidents have occurred nationally and zero in Western Australia.
- (3) Yes. Vulnerabilities within conveyancer systems were considered; however, a conveyancer digitally signing the settlement payment schedule without verifying the payment details was not.
- (4) Yes. Further, Landgate has approved two new entities to become electronic conveyancing platform providers—electronic lodgement network operators—in Western Australia.
- (5) No.