



Pricing Policy

Public

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Version	Approved date	Approved by	Description of changes
1.0	September 2018	Executive Management Team	Initial Release
2.0	November 2018	Executive Management Team	Updated post ARNECC Cat 2 submission feedback 01/11/2018
2.1	June 2019	Executive Management Team	Updated post ARNECC MOR 5 release

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1. Purpose

This Pricing Policy (**Policy**) sets out the principles that Sympli Australia Pty Ltd ABN 43 624 341 420 (**Sympli**) will use to determine its fees for Transaction Services provided with respect to Sympli's Electronic Lodgment Network (**ELN**).

These principles are designed to ensure that the Transaction Service Fees charged by Sympli for Transaction Services:

- are determined equitably, reasonably and transparently;
- are revised as necessary to meet commercial and regulatory requirements; and
- support the sustainability of Sympli's ELN services.

Regulatory requirements applicable to this Policy include operating requirement 5.3(e) of the current version 5 of the Model Operating Requirements of ARNECC. Operating requirement 5.3(e) requires Sympli as an Electronic Lodgment Network Operator to determine its fees according to a publicly available, equitable and transparent pricing policy which is kept current by Sympli and includes the manner in and frequency of which prices will be reviewed by Sympli.

2. Fees Charged to Subscribers

This Policy covers Transaction Service Fees, which are the fees payable by a Subscriber to Sympli for Transaction Services provided to a Subscriber.

There may be other fees payable by a Subscriber for the provision of additional products or services that are not Transaction Services. This Policy does not cover fees for these types of products and services, as these will be agreed directly between Sympli and a Subscriber.

3. When we charge fees

Sympli does not charge fees for Subscribers to subscribe to the Sympli ELN.

Transaction Service Fees are charged to a Subscriber on a per Completed Conveyancing Transaction basis. These Transaction Fees will be payable by a Subscriber once a Completed Conveyancing Transaction occurs, unless otherwise agreed by Sympli and a Subscriber.

In circumstances where there is more than one title associated with a Conveyancing Transaction, Sympli will charge an Additional Title Fee. The Additional Title Fee is charged on a per title basis.

There may be limited circumstances where Transaction Service Fees are charged on another basis, which will be stated in Sympli's Pricing Schedule. These Transaction Services Fees will be payable by a Subscriber at the times specified in Sympli's Pricing Schedule.

Transaction Service Fees may vary for Subscribers according to factors such as the type of Conveyancing Transaction being conducted and the role of the Subscriber in a Conveyancing Transaction.

4. How our fees are determined

Sympli's objective is to price competitively and provide value for money for the Transaction Services offered in a competitive ELN market.

Transaction Service Fees may be tiered when serving a specific Subscriber class. Sympli may also reduce Transaction Services Fees from time to time for promotional periods.

Sympli will review its Transaction Service Fees on an annual basis, however this may be done more frequently to ensure that we continue to deliver value for money in a competitive ELN market.

Our Transaction Service Fee review is regulated by ARNECC and we can only increase the Transaction Service Fees published in the Pricing Schedule at a rate up to 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. This applies until 30 June 2022. After this date, we may decide to review our pricing and make changes. Before any change to pricing, Sympli will notify all Subscriber of any change at least 21 days prior to the changed prices being charged.

Sympli can also request the Registrars consider additional proposed changes to the Pricing Schedule in certain circumstances including where changes occur to Sympli's insurance premiums, regulations are introduced that result in an increase in operating costs or when other fees, charges or costs are imposed upon Sympli by the Registrar, Land Registry or any other government agency.

5. Where our fees are published

Sympli will prepare and publish on its website, (www.sympli.com.au) a Pricing Schedule prepared in accordance with this Policy. The Pricing Schedule will set out the Transaction Service Fees applicable for Transaction Services provided by Sympli. Any revisions made by Sympli to Transaction Service Fees will be notified in advance to Subscribers, which may be through the publishing of an updated Pricing Schedule on Sympli's website.

Sympli will not charge Transaction Services at a fee greater than the amount specified in the published Pricing Schedule. There may be additional fees payable by a Subscriber for additional products and services provided by Sympli and agreed by a Subscriber.

6. Pricing Policy Definitions

In this Policy:

(a) Capitalised terms used in this Policy that are otherwise not defined in the Policy have the same meaning given to them in the ECNL, the Model Participation Rules or the Model Operating Requirements set out by ARNECC; and

(b) The following definitions apply:

ARNECC means Australian Registrars National Electronic Conveyancing Council;

Completed Conveyancing Transaction means:

- for a registration-only Conveyancing Transaction – when all of the documents for that Conveyancing Transaction have been successfully lodged with the Land Registry; and
- for Conveyancing Transactions involving financial settlement - when all of the documents for that Conveyancing Transaction have been successfully lodged with the Land Registry and the exchange of funds with respect to that Conveyancing Transaction has occurred;

ECNL means Electronic Conveyancing National Law set out in the appendix to the *Electronic Conveyancing (Adoption of National Law) Act*, as adopted or implemented by law in a jurisdiction or jurisdictions available to complete Conveyancing Transactions on an ELN;

Model Operating Requirements means the applicable Model Operating Requirements determined by the Registrar. As at the date of this Policy, the applicable Model Operating Requirements is version 4;

Model Participation Rules means the Participation Rules determined by the Registrar. The current version of the Participation Rules is version 4 published by ARNECC;

Transaction Service means the facilitation of lodgment and settlement of Conveyancing Transactions on the Sympli ELN; and

Transaction Service Fee means fees payable by Subscribers to Sympli for provision of Transaction Services.