

# Pricing Policy

Version 2.4

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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 ELNO 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 6 of the Operating Requirements. 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 ELNO Service Fees, which are the fees payable by a Subscriber to Sympli for Transaction Services provided to a Subscriber. Any other fees related to a Subscriber using the Transaction Services will be communicated to a Subscriber by updating this Pricing Policy.

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.

ELNO Service Fees are charged to a Subscriber on a per Completed Conveyancing Transaction basis, and will be based on whether there is one title per Conveyancing Transaction or more than one title (multiple titles) per Conveyancing Transaction. These ELNO Service Fees will be payable by a Subscriber once a Completed Conveyancing Transaction occurs, unless otherwise agreed by Sympli and a Subscriber.

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

ELNO 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.

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

Sympli will review its ELNO 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 ELNO Service Fee review is regulated by ARNECC and we can only increase the ELNO Service Fees published in the Pricing Table 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 20 Business Days prior to the changed prices being charged. Sympli can also request the Registrars consider additional proposed changes to the Pricing Table 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](http://www.sympli.com.au)) a Pricing Table prepared in accordance with this Policy. The Pricing Table will set out the ELNO Service Fees applicable for Transaction Services provided by Sympli. Any revisions made by Sympli to ELNO Service Fees will be notified in advance to Subscribers, which may be through the publishing of an updated Pricing Table on Sympli's website.

Sympli will not charge for Transaction Services at a fee greater than the amount specified in the published Pricing Table. 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 Participation Rules or the 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 the Electronic Conveyancing National Law as adopted or implemented in a Jurisdiction by the Application Law, as amended from time to time.

**ELNO Service Fee** means fees charged by Sympli to a Subscriber for access to, and use of, the Sympli ELN;

**Sympli ELN** means all software, functionality, services and capability associated with the ELN that is developed, operated and/or maintained by Sympli; and

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