Legal Practitioners' Liability Committee – PEXA's Top Tips to completing the Subscriber Review Process

Presenters: Vesna Vranjes
PEXA Customer SuccessHub Team Lead

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In the spirit of reconciliation PEXA acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community.

We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

What's on the program?

- What is the Subscriber Review
 Process (SRP)?
- What to expect in the SRP?
- Top tips to completing the SRP
- Where can I find help resources?



What is the Subscriber Review Process (SRP)?



- ➤ Operating requirement 14.7 of the ARNECC's <u>Model Operating Requirements</u> (MOR), requires PEXA to establish, implement, review and keep current a Subscriber Review Process to ensure Subscribers are complying with the <u>Model Participation Rules</u> (MPR).
- > On a monthly basis, Subscriber Managers across a number of practitioner firms and financial institutions will be randomly selected to participate in a Subscriber Review Process. If your firm is selected, you will have 30 days to complete the review.
- Primary Subscriber Managers will be notified via email if their organisation has been selected to complete the SRP questionnaire. Instructions for accessing the portal are included in the notification email.



What to expect in the SRP?

- The SRP focuses on 4 categories of the Participation Rules/Participation Agreement:

 1. Eligibility Criteria; 2. General Obligations; 3. System Security and Integrity; and 4. Privacy.
- > The **Guidance Notes** are designed to assist PEXA Subscribers with answering the SRP questions.
- ➤ Whilst completing the SRP questionnaire, it is recommended that you have the **Guidance Notes** readily available as well as the: Participation Rules ; PEXA Subscriber Security Policy; and Your organisation's PEXA Participation Agreement.
- To access the Subscriber review portal, Primary Subscriber Managers will need to log into the PEXA Exchange and click on the 'Subscriber Review' red tab located on the righthand side of their Dashboard. Alternatively, Primary Subscriber Managers can access the portal by navigating to www.pexa.com.au/srp, scrolling down to the Subscriber review portal section at the bottom.



SRP Questions

Section 2: General Obligations

Question 2

Question

How do you ensure all persons who use the PEXA Exchange in your organisation are aware of the terms of the Participation Rules as appropriate to their use of the PEXA Exchange?

Requirement

Your organisation has an obligation to ensure that each User is aware of the terms of the Participation Rules as appropriate to their use of the PEXA Exchange.

(Participation Rules: Section 6.1.1)

Compliance demonstration

To demonstrate your organisation's compliance with this requirement, you must specify the steps taken to ensure User awareness of the Participation Rules as appropriate to their use of the PEXA Exchange.

The following options are available for you to select from: (select all that apply)

- ☐ An induction process for new starters that covers the Participation Rules
- Regular review of the Participation Rules and any updates on the ARNECC website
- Nominated internal 'expert' provides others guidance on Participation Rules as required
- No steps are taken to ensure User awareness of the Participation Rules as appropriate to their use of the PEXA Exchange

Where your organisation does not take any relevant steps, select **No steps are taken to ensure User awareness of the Participation Rules as appropriate to their use of the PEXA Exchange.** A text box will appear for you to outline the steps you will take to ensure the necessary awareness, as required under the Participation Rules. (Refer to the **Declaration and Submission** section for further information on cases where your organisation is in breach of the Participation Rules.)

- The **Guidance Notes** give you in-depth information regarding each question
- Take note of the separate sections; Question, Requirements & Compliance demonstration
- The SRP can be circulated within the organisation however the review will need to be submitted by the assigned Subscriber Manager.
- Questions around Cyber Security may require you to check with IT professional for details regarding anti-virus software or IT vulnerabilities



Top Tips to completing the SRP





First things First ...

- Access the Guidance Notes now & check them against your current business processes
 - Set up reminders to periodically pulse check how your business processes are tracking

https://community.pexa.com.au/html/assets/Guidance% 20Notes%20V3.pdf





Before Beginning ...

- Access Subscriber ReviewProcess PEXA Community page
 - ✓ Review the FAQs
- ✓ Open & view the Guidance Notes & supporting documents

https://community.pexa.com.au/t5/Subscriber -Review-Process/bg-p/Compliance





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Critical Checkpoints ...

- ✓ Check for any email from SubscriberReviewProcess@pexa.com.au
- ✓ Complete the Subscriber Review within the month required
 - ✓ If you have any issues reach out to PEXA Support P: 1300 084 515 or PEXA partner or email:

SubscriberReviewProcess@pexa.com.au

Note: You can access the SRP from the Dashboard **or** via the PEXA Community page: www.pexa.com.au/srp





Where can I find help?



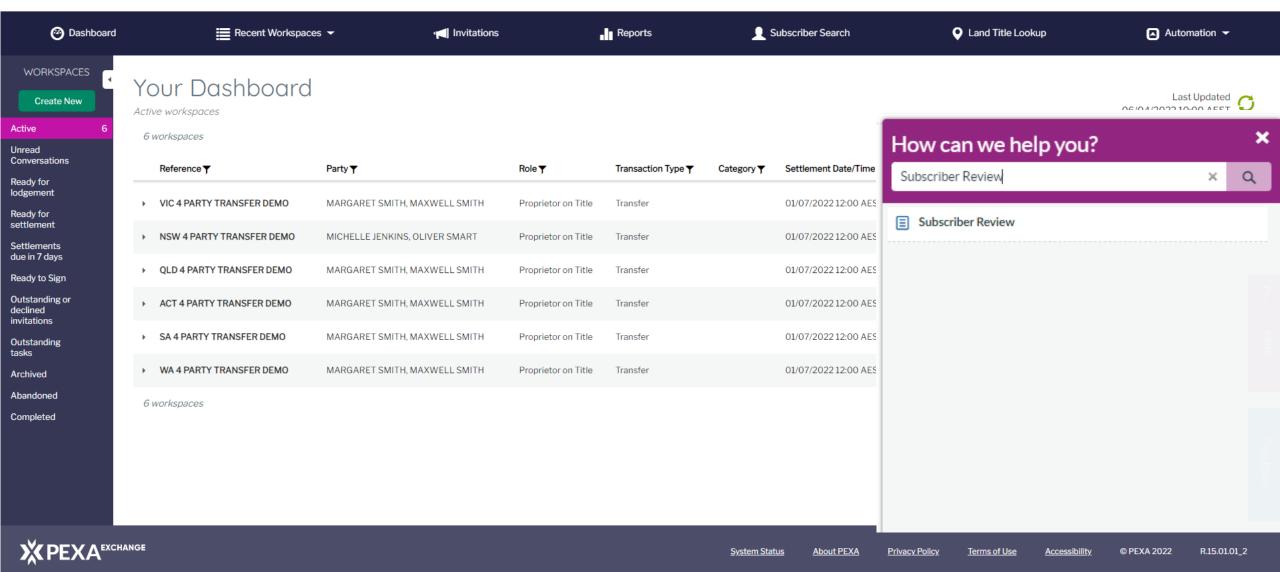
XPEXAExchange

Q Subscriber reference Search











Support

About



Process

https://www.pexa.com.au/subscriber-review-process

Subscriber **Review Process**

Subscriber Review Process

FAQs

Subscriber Review Portal

About

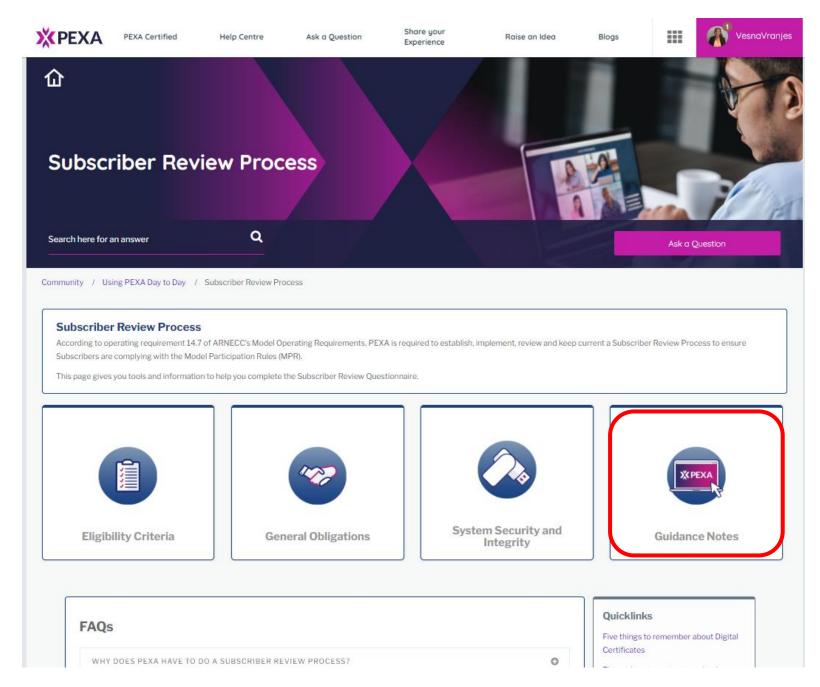
Operating requirement 14.7 of the Australian Registrars National Electronic Conveyancing Council's (ARNECC's) Model Operating Requirements (MOR), requires PEXA to establish, implement, review and keep current a Subscriber Review Process to ensure Subscribers are complying with the Model Participation Rules (MPR).

Accordingly, on a monthly basis, starting from May 2019, Subscriber Managers across a number of practitioner firms and financial institutions will be selected to participate in a Subscriber Review Process. If your firm is selected, you will have 30 days to complete the review.

We are revisiting your compliance obligations under the MPR over two webinars in March. Register for the webinars here. A recording of the webinar will be made available in the Webinar Hub for future reference.

You may also access help material on a dedicated compliance page on the e-Conveyancing Community.





https://community.pexa.com.au/t5/Subscriber-Review-Process/bg-p/Compliance



Do you have any questions for us?

We will be answering questions that you have asked throughout the session.

Thank you for joining us!

Customer SuccessHub

Email: <u>enquiries@pexa.com.au</u>

