

Tuesday, 16 September 2025

Dear Committee,

Thank you for your engagement on the inquiry into micro-competition opportunities in the Australian economy in relation to e-conveyancing.

Sympli refers to the questions taken on notice by Mr Philip Joyce at the hearing on 9 September 2025. Please see below these questions and Sympli's responses.

At page 19 of PEXA's submission, they identify a variety of innovations under three categories:

- **innovations for better experience and greater efficiency;**
- **innovations for features to improve security; and**
- **innovations which are tailored for operational functionality**

On notice, could you have a look at those various innovations and score them between one and ten? Being highly innovative, world class - and provide some information on notice in regards to that.

Interoperability (IOP) is concerned only with the data and functionality that exist within a workspace, not with how that data is created, delivered or extracted. For example, features such as Auto Balance, Linked Settlements, Discharge Authority, and Ready to Book already had parallels in the manual paper settlement process and have since been digitised into the workspace. To ensure these functions continue to operate, the relevant data must be shared via IOP.

By contrast, tools such as PEXA Projects, Complex Settlement Support, PEXA Key, PEXA Planner, and Tracker are products developed by PEXA to either feed information into a workspace or extract data from it for workflow management and visualisation. These sit outside the scope of IOP, as we do not expect additional data to be required to facilitate these features. Sympli provides its own dashboards and other features for workflow management, which likewise will not form part of IOP.

It's important to note that Auto Balance, Linked Settlements, Discharge Authority, and Ready to Book were not new or highly innovative features. They simply represented the digitisation of processes that already existed in manual paper settlements, developed largely in response to subscriber feedback to fill gaps in PEXA's initial transition from paper to digital (which was noted by the Australian Institute of Conveyancers in their evidence). Sympli also

has these features and the description of these features that PEXA outlines on page 19 of their submission is not unique to PEXA.

These features largely do not have interoperability impact. Where there are interoperability considerations, Sympli has put forward designs to solve for these into the functional requirements review. PEXA has had ample opportunity through the design forums to request any additional data required to support their features, which they have not done. If PEXA chooses to not continue to support these features, this is due to their own commercial monopoly interests only.

Feature	Unique / innovative	Comments
AutoBalance	Not unique – from paper conveyancing	<ul style="list-style-type: none"> The need to balance funds in a transaction has existed since paper conveyancing. Sympli also has this functionality.
Linked Settlements	Not unique – from paper conveyancing	<ul style="list-style-type: none"> This was solved in the paper process, by netting payment directions across parties to use source funds from one transaction to fund another. Sympli also has this functionality.
Ready-to-book	Not unique – from paper conveyancing	<ul style="list-style-type: none"> This was solved in the paper process through operational agreements between financial institutions (as this is commonly used for refinance transactions). Sympli is developing similar functionality and it will be ready for interoperability launch. We have provided information into the functional requirements review as to how this can be solved in a way that does not compromise any ELNO IP (either Sympli or PEXA). This is not relevant to transfer transactions.
Mobile signing	Not unique – applies to both ELNOs	<ul style="list-style-type: none"> ELNOs are free to use any digital signing solution that complies with the Model Operating Requirements. There is no interoperability impact.
PEXA Projects	PEXA feature	<ul style="list-style-type: none"> Bulk editing of workspaces is a feature that changes the way information is entered into an ELNO workspace, similar to integration with practice management systems. There is no interoperability impact.
Complex settlement support	Not unique – applies to both ELNOs	<ul style="list-style-type: none"> It is unclear what feature PEXA is referring to in their submission. This may refer to attachment management, which enables subscribers to upload additional documents (such as security information) into the workspace for the completion of a transaction. Sympli also has this functionality. This functionality has been determined by ARNECC to be in the scope of interoperability, and is a simple mechanism that has already been partially design and built by ELNOs under the interoperability program.
PEXA Key	PEXA feature	<ul style="list-style-type: none"> PEXA Key is an alternative way for a buyer or seller to input information into the workspace. This is otherwise input by their representative practitioner, either directly into an ELNO or through an integration (such as a practice management system). There is no interoperability impact.

Solicitor Mortgage Discharge Authority	Not unique	<ul style="list-style-type: none"> • It is unclear what feature PEXA is referring to in their submission. Sympli assumes that this may refer to the ability of financial institutions to manage which panel lawyers are able to act on their behalf. • There is no indication that there is a pervasive issue of mortgages being discharged fraudulently. All subscribers are obliged to ensure that they only lodge registry instruments for which they are duly authorised, and all workspace activity is auditable on ELNOs indefinitely under the MOR. • There is no interoperability impact.
PEXA Planner	Not unique	<ul style="list-style-type: none"> • Sympli has customisable dashboards for all of our subscribers which provides workflow information for operational efficiency. • This uses information available in the workspace to display these dashboards. • There is no interoperability impact.
PEXA Tracker	PEXA feature	<ul style="list-style-type: none"> • This allows third parties to see the status of a transaction. • There is no interoperability impact.

The view that interoperability will stop innovation in this market is a gross misrepresentation. There are opportunities to innovate in this market, which currently exist and are not impeded by interoperability and we have highlighted these below. Enabling competition will provide further incentive for the ELNOs to find new and innovative ways to service their subscribers.

As referenced above, Sympli has designed an innovative workflow for our subscribers to ensure an efficient experience. This includes customisable dashboards, intuitive ways to deal with user permissions, enhanced auto-filling and pre-filling of data fields and automated document creation. These features innovate the user experience using data that already exists in a workspace, and is not compromised by interoperability.

Interoperability scope

We note that the features listed by PEXA above consider financial settlement. However, in PEXA's evidence, they asserted that interoperability initially only considered lodgment. Sympli disputes this, based on the fact that the original [Directions Paper on proposed eConveyancing interoperability regime](#) from 6 February 2019 considered the need for financial settlement to be contemplated. Specifically, page 11 notes:

"Whichever model is adopted, the interoperability rules between ELNOs will need to specify the irrevocable directions required to enable the relevant ELNO(s) to undertake the lodgment or financial settlement task on behalf of the interconnected ELNOs".

Financial settlement has been considered in all ARNECC-issued documents relating to interoperability, including in the [Interoperability Model Overview](#) and [Regulation Impact](#)

[Statement](#) published in 2021. Sympli is not aware of any evidence that supports PEXA's interpretation of a lodgment-only interoperability.

PEXA further stated in their evidence that “*two networks should be comparable in their functions and features across both lodgment and settlement, and then can agree on which information to exchange*”. In Sympli's view, this is the case today. Sympli has connections to the RBA and relevant land registries and revenue offices to support the launch of interoperability. Additionally, the features that PEXA has listed at page 19 of their submission are features that either Sympli supports, or have no interoperability impact.

Further innovations in eConveyancing

As Mrs Nguyen noted in the AIC's evidence, conveyancers are time-poor. Therefore one of the key areas of innovation that competition will breed is in relation to time-saving measures. At a basic level, this starts with better design and efficiencies in a user workflow.

Our research indicates that compared to PEXA's system, users in the Sympli platform:

- Complete documents over 55% faster;
- Have approximately 30% fewer clicks; and
- Have more fields automatically filled, reducing re-keying and user errors.

This adds enormous productivity benefits. Even if only 1 minute is saved per transaction (which is conservative), this equates to more than 65,000 hours annually, which at a rate of \$150 per hour is \$10m annually.

On notice, if you could provide any examples from another jurisdiction of similar size, with a population of 27 million, with similar sort of economy to ours, where multiple entrants are operating in any way like this.

There are two aspects of this reform that have relevant examples.

Technical interoperability

The first aspect of the interoperability reform is the requirement to develop technical interoperability. There are a range of examples of technical interoperability working in practice in Australia and internationally today, including:

- messaging services between iOS and Android phones;
- telecommunications;
- clearing markets; and
- healthcare systems to share information across organisations – noting the [National Healthcare Interoperability Plan](#) that is currently being executed.

A strong parallel to the technical interoperability required for eConveyancing is in the European clearing markets. These arrangements facilitate members of one central counterparty to net trades with another, without being a member of the second counterparty. This is an analogous situation to a PEXA and Sympli user being able to work together to complete a sale transaction. There are currently five such arrangement in Europe, across the Netherlands, Italy, the UK, France and Switzerland.

It is also worth noting that ELNOs are not currently closed systems; PEXA, for example, states in their FY25 Annual Report that it has more than 360 integrations, which would include integrations into practice management systems, large law firms and financial institutions. All of these integrations allow for workspace data to be read and edited through APIs; this is fundamentally the same technology that is used for interoperability between ELNOs. Interoperability between ELNOs does not add material risk to the current integrations that exist today; in fact, the stringent security requirements that an ELNO must meet ensures that this is a lower risk integration than with otherwise unregulated software providers. The annual security audit requirements listed in the MOR ensures that all ELNOs have a minimum threshold of security, which will give confidence to the industry once ELNOs are interconnected.

There have been numerous reviews that have confirmed the viability of ELNO interoperability as the path for competition; the latest functional requirements review by ARNECC is looking to confirm this. Sympli recommends that the Committee seeks a copy of this report as soon as the review is completed.

Regulatory reform – moving from monopoly to a competitive market

The second aspect of this reform is the move from a monopoly provider to a competitive market. The most immediate domestic example is the shift from Telstra as a monopoly provider of telecommunications, to the competitive market that exists today. Similar to eConveyancing, this required regulatory intervention and price controls in order for the market structure to be corrected.

Similar examples can be seen overseas, not only in telecommunication, but also in rail networks. In Europe, there has been increased liberalisation of rail markets, which has seen competition increase over the past 25 years. A [recent study](#) has shown that the introduction of competition “led to a notable reduction in prices for end consumers”.