



12 August 2022

Interoperability Pricing for Electronic Lodgment Network Operators
Independent Pricing and Regulatory Tribunal

Submitted online

To whom it may concern,

Interoperability pricing for Electronic Lodgment Network Operators: Issues Paper July 2022

The Australian Banking Association (**ABA**) welcomes the Independent Pricing and Regulatory Tribunal's (**IPART**) ongoing engagement regarding the development of an interoperable e-conveyancing regime in Australia.

The ABA and its members remain supportive of the realisation of a functioning interoperable e-conveyancing market. A functioning interoperable e-conveyancing market should benefit subscribers and other stakeholders, including everyday Australians. Considerable effort has been made to date, and much work remains before interoperability becomes a reality. Subscribers, such as banks, have already incurred costs preparing for a multi-Electronic Lodgment Network Operator (**ELNO**) /interoperable market, with (potential) benefits yet to be realised.

In considering the appropriate fees that should be charged by a Responsible ELNO to a Participating ELNO, and the appropriate regulation, it is important that the overall goals of moving to a multi-ELNO market are not forgotten. The realisation and maximisation of benefits, and reduction of costs, should be a key driver of IPART's considerations. Increased competition, via additional ELNOs participating in the Australian market should not, for example, result in higher fees for subscribers.

The ABA and its members encourage IPART to consider the implications of its recommendations on all e-conveyancing market participants, paying particular attention to the potential cost consequences of subscribers, some of which have little negotiating power.

If you require further information or would like to discuss any of the content of this letter, please do not hesitate to contact me on _____ or at _____.

Regards,

Policy Director
Australian Banking Association

About the ABA

The Australian Banking Association advocates for a strong, competitive and innovative banking industry that delivers excellent and equitable outcomes for customers. We promote and encourage policies that improve banking services for all Australians, through advocacy, research, policy expertise and thought leadership.