



4 December 2018

Jennifer Vincent
Independent Pricing and Regulatory Tribunal
By email: Jennifer_Vincent@ipart.nsw.gov.au

Dear Jennifer

Submission on the Draft Terms of Reference for Independent Pricing and Regulatory Tribunal review of pricing regulation of Electronic Conveyancing Network Operators in NSW

Sympli Australia Pty Ltd (**Sympli**) welcomes the opportunity to provide comments on the Draft Terms of Reference for the Independent Pricing and Regulatory Tribunal's (**IPART**) review of pricing regulation of electronic conveyancing network operators in NSW.

Sympli is a new electronic lodgment network operator (**ELNO**), with planned commencement in New South Wales in early 2019. In this context, Sympli considers that, it will not be sufficient for IPART to form a view in its report as to the current state of the market and that IPART should be required to also consider the state of the market in the imminent future. Sympli suggests that IPART should be required to form a view as to the likely state of the market in at least 2019-2020, considering the IPART report is anticipated to be finalised by June 2019.

Sympli further suggests that, following its market review, IPART should first consider whether pricing regulation is appropriate having regard to the state of the market which will (or will be likely to) exist at the time such pricing regulation would be introduced.

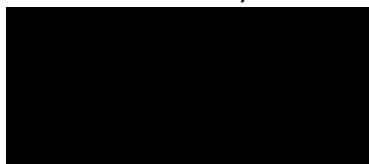
In light of these views, Sympli makes the following specific comments on the Draft Terms of Reference:

- Task (a) requires IPART to consider the 'electronic conveyancing process'. It is not clear what is meant by the words 'electronic conveyancing process', and Sympli suggests that this language be reworded to make it clear whether this term refers broadly to the electronic conveyancing market generally or is more narrowly confined (for example, to the decisions of ELN operators (**ELNOs**) regarding their pricing settings).
- Task (a) also requires IPART to consider only the 'current state' of the electronic conveyancing process. Sympli recommends that this be expanded to the 'current and future state', in order to appropriately capture the likely state of the market which will exist at the time any pricing regulation is to be implemented.
- Sympli considers that an additional task should be added prior to the existing Task (b), which requires IPART to first consider whether a pricing regulatory framework will be appropriate in light of its findings concerning the current and future state of the market.
- Further, Task (b) requires IPART to recommend an appropriate pricing regulatory framework and directs that the recommended framework should include a price cap. Sympli submits that the Terms of Reference should permit IPART to first determine whether any pricing regulation is necessary and desirable and if there should be broad flexibility as to the form that such a

framework would take. As such, Symplic suggests that this task should instead require IPART to 'recommend an appropriate pricing framework if IPART forms the view that a pricing framework is necessary and desirable. Such framework may include, for example, a maximum price for the provision of services...!.

Symplic would welcome the opportunity to engage further with IPART with respect to its submission.

Yours sincerely



David Wills
Chief Executive Officer

