



Sympli welcomes agreement to establish National Electronic Conveyancing Data Standards (NECDS Co)

Sydney – Wednesday 28 July 2021 – Electronic conveyancing disruptor Sympli today welcomes the signing of the agreement to establish the National Electronic Conveyancing Data Standard Co (NECDS Co) by [NSW Minister for Digital and Customer Service, the Hon. Victor Dominello MP](#). This new regulatory reform is a significant milestone in the pursuit of interoperability and real competition in the eConveyancing industry.

The newly established NECDS Co will allow legal practitioners, conveyancers and financial institutions to prepare and lodge with title registries directly, enabling a more efficient, secure and effective system for all stakeholders involved.

This regulatory reform is a significant milestone on the road to a wholly electronic conveyancing system, and to increased competition in the eConveyancing industry.

Sympli Chief Executive Officer, Philip Joyce, said: “NECDS Co will remove the current restrictions that are in place in the eConveyancing industry. The reform will ensure that ELNOs like Sympli are no longer required to licence data standards off the monopoly, PEXA.

“A key enabler of competition in the eConveyancing industry, NECDS Co will support new players, offering a new era of eConveyancing with genuine choice, cheaper prices and the end of working within a monopoly.

“Competition is coming for the eConveyancing industry, and the establishment of NECDS Co is another step in the right direction for conveyancing practitioners and their clients.”

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About Sympli

Sympli is the result of a collaboration between InfoTrack and ASX. We want to create more opportunity, add value and represent the market with an e-Settlements service from which practitioners across Australia can benefit.

InfoTrack is Australia’s leading provider of e Conveyancing technology and services and has been creating software for the legal and financial industries for over 18 years. InfoTrack has a focus on simple, end to end solutions, leveraging expertise to craft a truly integrated e-settlements platform that you can trust.

As one of the world’s leading financial exchanges, the ASX bring experience in clearing and settling transactions with security, speed, reliability, and cutting-edge technology. The combination of the two bring you Sympli: the next generation e-settlements solution delivering healthy competition, reliability, security and value to the industry. For more information visit www.sympli.com.au