

CE302*

Settlement Agents Act 1981

**Settlement Agents Amendment Regulations
(No. 4) 2007**

Made by the Governor in Executive Council.

1. Citation

These regulations are the *Settlement Agents Amendment Regulations (No. 4) 2007*.

2. Commencement

These regulations come into operation as follows:

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on the day after that day.

3. The regulations amended

The amendments in these regulations are to the *Settlement Agents Regulations 1982*.

4. Regulation 2 amended

Regulation 2 is amended by inserting in the appropriate alphabetical positions —

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“**approved educational activity**” means an educational activity approved under regulation 4C(1)(a)(ii) or (b);

“**core professional development subject**” means a professional development subject approved under regulation 4C(1)(a)(i);

“**points**”, in respect of an approved educational activity, means the number of points specified in respect of that activity under regulation 4C(1);

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5. Regulations 4B and 4C inserted

After regulation 4A the following regulations are inserted —

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4B. Prescribed educational requirements — section 31(2a)

- (1) This regulation applies only in respect of a licensee —
 - (a) who is a natural person; and
 - (b) whose triennial certificate is due to expire on or after 1 January 2009.
- (2) The educational requirements prescribed for the purposes of section 31(2a) of the Act are that during each of the preceding 3 full calendar years before the year in which a triennial certificate is due to expire —
 - (a) approved educational activities to the total value of at least 6 points have been undertaken; and
 - (b) those activities include at least one activity approved under regulation 4C(1)(a)(ii) in respect of 2 of the core professional development subjects approved for that year.

- (3) In respect of a triennial certificate that is due to expire —
 - (a) in 2009, the educational requirement prescribed in subregulation (2)(a) and (b) are to be met only in respect of the calendar year beginning 1 January 2008; and
 - (b) in 2010, the educational requirement prescribed in subregulation (2)(a) and (b) are to be met only in respect of the calendar years beginning 1 January 2008 and 1 January 2009.
- (4) In respect of a triennial certificate that is due to expire for the first time after it was granted, the educational requirement prescribed in subregulation (2)(a) and (b) are to be met only in respect of each of the preceding 2 full calendar years before the year in which the certificate is due to expire.
- (5) The value in points accrued by a person in a calendar year is the sum of the points specified for each approved educational activity undertaken by the person in that year.

4C. Board to approve educational activities

- (1) In respect of each calendar year, commencing with the calendar year beginning 1 January 2008, the Board —
 - (a) is to —
 - (i) approve 4 of the subjects listed in Schedule 1A as core professional development subjects; and
 - (ii) approve one or more educational activity referred to in subregulation (5) in respect of each core professional development subject approved under subparagraph (i);
 - and
 - (b) may approve one or more educational activity referred to in subregulation (5) in respect of any other professional development subject listed in Schedule 1A,

and, in respect of each educational activity approved, is to specify the value in points that is to be allotted to undertaking the activity.

- (2) The Board is to ensure that there is published on its website on or before 1 January of the calendar year to which an approval under subregulation (1)(a) relates a notice setting out —
 - (a) sufficient details to identify —
 - (i) the 4 core professional development subjects approved under subregulation (1)(a)(i); and

- (ii) the educational activity or activities approved in respect of each of those subjects under subregulation (1)(a)(ii);
 - and
 - (b) the value in points that is to be allotted to undertaking each of the activities approved.
- (3) If, in respect of a calendar year, the Board approves one or more educational activity under subregulation (1)(b) it is to ensure that there is published on its website a notice setting out —
- (a) sufficient details to identify —
 - (i) each activity approved; and
 - (ii) the professional development subject to which the activity relates;
 - and
 - (b) the value in points that is to be allotted to undertaking each of the activities approved.
- (4) If a person undertakes, or commences to undertake, an educational activity the details of which are later published on the Board's website as an approved educational activity, then the person does not accrue any points in respect of that activity.
- (5) The following types of educational activities that may be approved under subregulation (1) are —
- (a) attendance, including by means of audiolink or videolink, at a training course provided by a specified body or person and successful completion of any assessment requirements for that course;
 - (b) attendance, including by means of audiolink or videolink, at a seminar presented by a specified body or person and successful completion of any assessment requirements for that seminar;
 - (c) viewing of a specified recording and successful completion of any assessment requirements for that viewing;
 - (d) participation in a specified course of study, or a specified component of a course of study, and successful completion of any assessment requirements for that course or component.
- (6) In subregulations (1) and (5) —
“**specified**” means specified by the Board in the notice published under subregulation (2) or (3).
- (7) An approval under subregulation (1) may apply in relation to all licensees to whom regulation 4B applies or to any class of such licensees.

6. Schedule 1A inserted

After Schedule 1 the following Schedule is inserted —

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Schedule 1A — Professional development subjects

[r. 4B]

1. Joint Form of General Conditions
2. Conflicts of interest and disclosures
3. Reconciliation of trust accounts
4. Risk management — Professional indemnity insurance claims
5. Business management practices
6. Communication
7. Customer service skills
8. Disciplinary proceedings
9. Law of contract
10. Managing agency risk
11. Legislation regulating the carrying on of business as a settlement agent in Western Australia
12. Settlement of commercial property
13. Strata title settlements
14. Understanding real estate and settlement documents
15. Valid appointment to act
16. Office of State revenue rulings and practices
17. Landgate practices and procedures
18. Legislative change affecting conveyancing

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By Command of the Governor,

M. C. WAUCHOPE, Clerk of the Executive Council.