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Welcome to the first e-bulletin

Welcome to the first edition of the Settlement Agents Supervisory Board's new e-bulletin.

It has been created and designed to provide you with industry related news and assist in keeping you updated with the latest Board issues and policy developments – all in a format that can be delivered to your inbox.

As you can see, there are links throughout the e-bulletin to further information via the Board's website. This e-bulletin and all other upcoming issues, in addition to being sent to your email address, will be stored on the Board's website [here](#), so at any time will be available for you to refer to.

It is expected that the e-bulletin will evolve over time to keep pace with technological changes and to suit industry needs.

If you have any ideas or feedback regarding the structure, navigation or even the information that appears in the SASB News e-bulletin please contact the Board by [clicking here](#).

To be added to or removed from the mailing list please [click here](#), type the word 'add' or 'remove' in the subject line and click send.



Latest News

- [Remuneration Notice](#)
- [Financial Reporting Guidelines](#)

Compulsory Professional Development Update

The Settlement Agents Supervisory Board introduced Compulsory Professional Development for licensed real estate or business settlement agents from 1 January 2008. The CPD model forms part of the licensing framework and current license holders are required to acquire six CPD points of approved professional development activity each calendar year.

The Board amended the Settlement Agents Act (General) Regulations 1982 to support the introduction of CPD effective from 28 December 2007. There are two types of CPD activity: core and elective. In each 12-month CPD cycle, participants must accumulate a minimum of six points of CPD activity. Of these six points, at least four points must be earned from the core CPD activities and two from the elective CPD activities.

Each year, approved core and elective CPD activities will be listed on the Board's website, along with the number of points each activity attracts, the training provider contact details and the professional development subject it relates to.

The core training topics for 2008 are:

- Joint Form of general Conditions;
- Conflicts of Interest and disclosures;
- Reconciliation of Trust Accounts; and
- Risk management - Professional indemnity insurance claims

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The Board would like to remind those agents that are yet to obtain their CPD points for 2008 that time is quickly running out to do so. Failure to comply with the requirements of the CPD program may result in the renewal of triennial certificates being delayed or even refused. Agents are strongly encouraged to visit the Board's website [at this location](#) to obtain information on the current approved CPD course activities, corresponding training providers and their contact details.

The SASB has evaluated the CPD program conducted in 2008 and has decided it will continue with the four point core, two point elective CPD model in 2009. It would like to thank all of industry and key stakeholders for their feedback and support to ensure the continuing success and further development of the CPD initiative.

For general CPD enquires please contact the Board's CPD unit on 9282 0376 or at email contactus@sasb.wa.gov.au

Council of Australian Governments – Key Policy Reform Initiatives

COAG proposal to introduce a National Trade Licensing Agenda and status of the E-Conveyancing Project

The Council of Australian Governments (COAG) is currently pursuing some key policy reform initiatives at an intergovernmental level that are certain to have a significant effect on the activities of licensed conveyancers carrying on business in Western Australia

One of these initiatives is the COAG Skills Recognition Steering Committee's investigations into the establishment of a national trade licensing scheme for the various trades and occupational groups including property occupations such as settlement agents. The introduction of an E-Conveyancing settlement system for all states and territories is another initiative that the COAG Business Regulation and Competition Working Group (BRCWG) has sought to focus on with a view to resolving long-standing inter-jurisdictional and logistical issues that have impeded the progress of this project.

The SASB participates in consultation forums and information sessions on these intergovernmental reform initiatives whenever it is afforded an opportunity to do so by the bodies having carriage of the projects. The SASB's aim is to provide the policy makers with an understanding of the issues faced

by the settlement industry in this state and therefore to ensure that the interests of conveyancers are appropriately represented.

The SASB undertakes to provide conveyancers with information about the progress made by COAG on the national trade licensing scheme and E-Conveyancing project as this becomes available. In the interim however, agents seeking to obtain more comprehensive details about the background and status of COAG's work on these projects are encouraged to visit the COAG website: www.coag.gov.au and in particular, to view the contents of the BRCWG Implementation Plan.

This article also appears in issue 44 of the SASB News

