

Business licensing reform inquiry – consultation papers

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Settlement Agents.

At present, there is minimal expertise required to receive a Licence for settlement agents. There is a "fast track" course that to enter all you need is a letter from an employer to say you can handle 5 files per month, and one year experience.

Given that a settlement agent handled perhaps the single biggest sale or purchase of a consumer, the major changes in our Industry (Electronic Conveyancing) and that we deal with other peoples money, surely this needs to be looked at. DMIRS does not really have any say in who is licensed, and the course itself does not provide the actual experience and knowledge that people require.

The licensing of Settlement Agents needs to be looked at as a matter of urgency.