Property Exchange Australia: Hosting a Digital e-Conveyancing Platform in a Private Cloud

Executive summary
“PEXA” (Property Exchange Australia)—aims to remove the requirement to use paper-based systems for completing property conveyancing transactions, including the transfers of title and mortgage-related aspects, and the various associated payments. Accenture was appointed as the delivery partner for PEXA and assisted the client in developing a secure, electronic platform hosted in a private cloud—allowing participants to share data and documentation for property transactions. The implementation enabled the client to reduce IT operating costs and operational risks, and focus on readying their business for the service launch in early 2013.

Client profile
Property Exchange Australia Limited (previously known as National E-Conveyancing Development Limited (NECDL)), was incorporated in January 2010 under an agreement between the Victorian, New South Wales and Queensland governments to develop a national e-conveyancing platform for Australia.

The delivery of a national e-conveyancing platform forms part of the Council of Australian Governments’ (COAG) micro-economic reform agenda and is one of the deregulation priorities under the National Partnership Agreement to Deliver a Seamless National Economy.

Business challenge
The process of registering land and property exchange in Australia has not changed since the mid-1850s. The current paper-based system for completing property transactions in Australia is both time-consuming and inefficient.

The national e-conveyancing system—known as “PEXA”—is intended to remove the requirement to use paper-based systems for completing property conveyancing...
transactions, including the transfers of title and mortgage-related aspects, and the various associated payments.

The PEXA system will serve thousands of lawyers and property conveyancers across Australia, as well as the mortgage lenders and the land title offices in each state.

The PEXA platform is digitizing the exchange of property between vendors and buyers by allowing participants to electronically and securely share data and documentation for property transactions purposes. Additionally, the PEXA platform provides an electronic service to lodge and settle property transactions, benefiting the state land title offices, mortgage lenders and property lawyers and conveyancers, respectively.

How Accenture helped
Accenture was appointed as the delivery partner for PEXA and assisted in developing a secure, electronic service allowing participants to share data and documentation for property transactions.

Accenture also provided application support, infrastructure support and private cloud hosting service for the PEXA platform.

High performance delivered
By sourcing PEXA design, build and run needs through Accenture, the client was able to reduce IT operating costs and operational risks and focus on readying their business for the service launch in early 2013.

The initial PEXA build phase took place during 2012, followed by the first release in 2013. Electronic settlement delivery is forecast for 2014.

About Accenture
Accenture is a global management consulting, technology services and outsourcing company, with more than 281,000 people serving clients in more than 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world’s most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. The company generated net revenues of US$28.6 billion for the fiscal year ended Aug. 31, 2013. Its home page is www.accenture.com.