

PROPERTY EXCHANGE AUSTRALIA (PEXA)

Property Exchange Australia Limited, (PEXA), is an Australian company, providing a national electronic conveyancing solution to the domestic property industry. The platform delivers a title lodgement instrument and an online settlement solution to both the Australian property and banking industries. PEXA continues to grow, with members including many financial institutions, including the four major banks and over 3,000 lawyers and conveyancers. PEXA is used by over 80 financial institutions across the country for property exchange and settlement.

The PEXA platform provides industry reform by removing the cumbersome manual processes and paperwork associated with the exchange of property in Australia by allowing Land Registries, Financial Institutions and Practitioners to transact together. PEXA provides an electronic environment to:

- Lodge the Land Title dealing documents and related instruments needed to register changes in property ownership and interests;
- Allow the different and accredited parties involved in the transaction to view and complete the documents to conclude the property exchange or transactions; and
- Allow for the electronic settlement of all financial transactions at a nominated date including settlement monies, duties, taxes and any disbursements.

Through ASL's Exchange Settlement Account for Electronic Conveyancing, ASL is able to provide fast settlement of monies for PEXA property settlements. Funds are either credited or debited to Exchange Settlement account with corresponding transactions visible to member's through ASL's settlement platform, ASL Direct.

KEY FEATURES OF ASL'S PEXA SOLUTION INCLUDE:

- Fast access to cleared funds with electronic settlement
- Increased process efficiency and customer satisfaction by transacting electronically.

MAJOR BENEFITS TO YOU

- Safe encrypted signing and funds exchanged via the RBA
- Efficient settlement with real-time lodgement of document



WHY ASL?

ASL specialises in providing a range of wholesale payments services to financial institutions. ASL provides high quality, value for money and efficient service to its Members. ASL has partnerships with best of breed service suppliers to ensure that it can bring to its member clients the best solutions possible to their financial payments needs.

ASL has operated for over 20 years supporting Australian Mutual organisations, was the first non-bank to hold an Exchange Settlement Account and has an enviable performance record. ASL is an approved deposit taking institution and is supervised by the Australian Prudential Regulation Authority.

For further information on this, or any ASL product, please contact ASL.



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