



Australian Government

**Assessment Requirements for BSBCNV503
Analyse and interpret legal requirements
for a transaction**

Release: 1

Assessment Requirements for BSBCNV503 Analyse and interpret legal requirements for a transaction

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- interpret and comply with legislation and industry codes of conduct relating to conveyancing transactions and agency operations
- conduct legal research and apply changes in law to current practice
- communicate key information effectively to clients and other relevant professionals, and maintain accurate file records.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- interpret and analyse legislation to identify legal principles, requirements and amendments affecting conveyancing transactions and agency operations
- interpret and explain key features of industry codes of conduct
- explain common problems associated with interpreting legislation
- identify and reference relevant/recent case law
- identify and explain key features of Commonwealth, and State or Territory legislation and local government regulations relating to:
 - contracts of sale of land
 - disclosure requirements
 - duties and taxes
 - government fees and registration requirements
 - insurance
 - relevant deposit legislation/requirements
 - estate agents' legislative requirements

- competition and consumer protection
- privacy
- corporations and other legal entities

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the Conveyancing field of work, and include access to:

- a range of common office equipment, technology, software and consumables
- suitable assessment records showing the preparation of a variety of legal documents to support a transaction.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>