



Australian Government

Assessment Requirements for BSBCNV512 Finalise the conveyancing transaction

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- complete and finalise a conveyancing transaction on at least three occasions.

In the course of the above, the candidate must:

- arrange and attend, or electronically attend, settlement and confirm completion of all instructions and requirements, including:
 - adjustments of relevant outgoings and other fees
 - confirmation of final payments
 - verification of accuracy of documents
- complete settlement transaction that meets:
 - agency or practice organisational policies and procedures
 - legislative requirements of settlement transactions
 - contractual requirements
 - client requirements
- monitor progress where actions are delayed, extended or rescheduled and determine contingency strategies for settlement where contractual obligations remain unfulfilled
- implement post-transaction procedures, where required.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- key roles of relevant parties in a settlement
- transaction requirements, including electronic requirements
- file reconciliation procedures and other financial procedures relevant to settlement transactions

- conditions for the finalisation of the transaction, including compliance with special conditions
- key features of:
 - formal and informal industry codes of practice governing settlement procedures
 - land registry policies and procedures for ensuring relevant documentation is lodged and registered on the relevant Certificate of Title
 - legislation, regulations and common law principles relevant to settlement transactions
 - practice, policies and procedures in relation to transaction settlement and client management
- monitoring procedures and solutions where actions are delayed, extended or rescheduled
- compliance requirements of land registry and other relevant agencies
- regulations and procedures of relevant government agencies, including revenue offices and land registries, relating to settlement transactions.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- suitable records showing the completion of a settlement transaction.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

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