



Sale and Privatisation NSW Land & Property Information (LPI)

The NSW Government has announced it will be privatising the Titling and Registry Services provided by NSW Land and Property Information. If private companies get their hands on all titling and registry services they'll have one thing on their minds – profits. This could mean a hike in price for all of us, or a fall in standards because of cost-cutting measures

What it means to you:

You will lose revenue generated by LPI

- Currently LPI Registration and Titling is an extremely profitable business unit and revenue raised is used to support Education, Transport, Aged Care and other public services. This revenue will simply go to a private company rather than being reinvested in the community. If it's profitable, why sell it?

You will lose the State Government Guarantee

- The State Government currently guarantees that the registered owners recorded in the NSW land titles system are the true owners of their land.
- The State Guarantee is backed by Torrens Assurance Fund and provides compensation for any loss suffered as a result of fraud or error in registration.
- If the service is privatised, the guarantee is lost and disputes over ownership of land or fraud are in the hands of a private company.

You will lose value for money

- Currently, the State Government Torrens Assurance Fund circumvents the need for land owners to self-insure and contributes to containing costs of land transactions within NSW. At the moment, this is a once-only payment that covers your interests in a property for the life of your ownership.
- If the State Government no longer guarantees titles, consumers may need to take out title insurance, in addition to their home and contents insurance, every year.

You will lose a reliable land title system

- The current land title system was established in 1863 and is considered to be one of the most robust and reliable land title systems in the world covering approximately 7.7 million properties.

Stop the sale of LPI! Register your interest in the campaign at savelpi@psa.asn.au

In addition, let the Minister for Finance, Services and Property, Mr Dominic Perrottet know your opposition to the sell off at:

Email: hawkesbury@parliament.nsw.gov.au

Facebook: <https://www.facebook.com/dominicperrottetmp/>

