

SETTLEMENT AGENTS — PROFESSIONAL DEVELOPMENT TRAINING

350. Hon KATE DOUST to the Minister for Commerce:

I refer to the media statement dated 1 June 2012 regarding real estate scam attempts, and I ask some questions relating to settlement agents.

- (1) As part of the compulsory professional development training —
 - (a) What topics have been provided up to June 2012?
 - (b) What dates were these topics provided?
 - (c) How many settlement agents attended?
- (2) What topics will be provided from June until the end of 2012, and what are the proposed dates for these topics?
- (3) What is the number of settlement agents who have successfully completed the CPD training up to 8 June 2012?
- (4) What is this number as a percentage of the settlement agent industry in Western Australia?

Hon SIMON O'BRIEN replied:

I thank the honourable member for some notice of the question.

- (1) (a) The CPD program for 2012 comprises two core activities: one activity related to risk management focusing on the prevention/detection of real estate property fraud and other matters; and a second activity related to ethics, disclosure and conflicts of interests, agent/principal relationships and valid appointments to act.

The CPD program for 2012 also includes four elective activities from which licensees must choose one: trust account reconciliation; understanding self-managed superannuation funds for real estate purchases; dealing with disposition statements; or interpreting contracts.
- (b)–(c) The following courses have been offered on the following dates with participant numbers as noted: on 26 May 2012, risk management, with 143 participants; 27 May 2012, ethics, disclosure and conflicts of interest, with 136 participants; and also on 27 May 2012, understanding contracts, with 128 participants.
- (2) The core and elective activities listed in response to (1)(a) will continue to be offered from June to December 2012.
- (3)–(4) To 8 June 2012, approximately 120—27 per cent—of licensed settlement agents have completed all of the CPD activities required. Other agents have completed some of the activities. Final figures are not available until trainers provide lists of participants in all activities to the Department of Commerce.