

Settlement Room Frequently Asked Questions

General	
Question	Answer
Does Settlement Room replace Self Service Booking?	Yes, for all property transactions. This will be a phased roll out, so you may still receive a SSB Key until such time as all clients have been upgraded. However you will continue to receive SSB keys for all non-property transactions.
Why did we upgrade the existing SSB Tool to Settlement Room?	We upgraded to enable collaboration online with all four parties of a settlement. You will retain the ability to book a settlement, provide cheque directions and view a payout figure.
Is it compulsory to use Settlement Room?	No. You are under no obligation to use the Settlement Room – just as you are not required to use our SSB tool. However, Settlement Room provides you with the ability to book your settlement, verify information and complete your financial requirements in an online environment. You will be provided with early line of sight of your matter, to minimise the risk of failed settlement, if you use Settlement Room.
How do I get started using Settlement Room?	You need to be registered with SAI Global to use Settlement Room and access is complimentary. To register for complementary access click here .
When will SAI Global Property's Financial Institutions start participating in Settlement Room?	Throughout the month of October, HSBC, CUA, BankWest and CBA will start to participate in Settlement Room. Further information will be provided when additional Financial Institutions are upgraded to Settlement Room.
Does Settlement Room have access to my trust account?	Money at settlement is arranged exactly as you do today. Settlement Room does not require access to your trust account.
How much does Settlement Room cost?	Settlement Room is a complimentary value added service. As such there is no cost for Settlement Room. However our standard fees and charges apply for any services ordered from SAI Global from within Settlement Room.
Will Settlement Room replace manual settlements?	No. Settlement Room will not replace the need to attend a manual settlement. Settlement Room offers a shared workspace for Legal Representatives to collaborate online to share, compare and agree on

	information prior to a manual or electronic settlement with PEXA.
What is SAI Global's involvement in Settlement Room matters?	SAI Global has no involvement in your Settlement Room matters. Settlement Room is a solution for solicitors, conveyancers and Financial Institutions to prepare settlements online, swiftly and accurately.
What will happen to my current files where I have been issued an SSB Key?	All current SSB Keys will remain active until settlement is completed. Continue to action these as you normally would today.
What is the purpose of Settlement Room notifications?	These notifications will alert you to when action is taken in your matter by another participant. They will also identify if you're required to take any action in Settlement Room.
Can Settlement Room help me manage my workflow across my staff?	Yes. Account Administrators can reassign file ownership of matters through the 'Assign Matters' Tab. For more information, please see our Account Administrator video.
My contact information has changed. Who do I advise?	Please contact the Electronic Settlement Support Team on 1300 730 000. One of our Support Team Members will update your details in SAI Global's Conveyancing Directory.
What training guides are available?	We have video training modules, Quick Reference Guides and other support material viewable through the Help icon in Settlement Room.
Will I still receive my Ready to Book and Payout Figure notifications if I don't participate in Settlement Room?	Yes. You will still receive it by email or fax as you do today.

Settlement Room Invitation and Creating a Matter

How do I accept an Invitation?	From the email invitation click on the link to login to Settlement Room. You will be taken directly to your invitation where you can view the Matter Details. To proceed, click on the 'Create New Matter' button to create your corresponding matter and accept the invitation.
What is the difference between an Invitation and a Ready to Book Notification?	The Invitation is a request for you to collaborate in Settlement Room. The Ready to Book Notification lets you know that your Financial Institution is now Ready to Book your settlement.
When do I create my Settlement Room Matter?	You can create your matter in Settlement Room as soon as the contract has been signed. Alternatively, you can create the matter after receiving an invitation from a Financial Institution or Legal Representative.

<p>My Financial Institution is Ready to Book. Why is the status of my matter not showing as Ready To Book?</p>	<p>You must go to the Participant Tab in Settlement Room then add or mark all parties as 'participants' or 'non-participants' for the matter. Once done, your matter will change to Ready To Book.</p>
<p>Why does Settlement Room advise me that "this invitation is no longer valid"?</p>	<p>The Legal Representative who has invited you to participate has now marked you as a 'non-participant' in Settlement Room. If you wish to participate in that matter, contact the Legal Representative to include you.</p>
<p>Participation</p>	
<p>What do I do if the other party has not responded to my Invitation?</p>	<p>You can contact the other party and ask them to accept your Invitation to collaborate online. However if the other party advises they are not participating, go to the Participant Tab in Settlement Room and mark them as a 'non-participant'. You will still be able to work with them outside of Settlement Room. And you will still enjoy the benefits of booking your settlement, entering your cheque directions and viewing payout figures online with your participating Financial Institution.</p>
<p>What should I do if I invite a party though a red cross appears in the Participation column of the Status Box?</p>	<p>In this instance that particular party is not using Settlement Room and you should revert to manual process when interacting with them. You can still enjoy the benefits of using Settlement Room with the other participating parties in order to book your settlement and complete settlement financials.</p>
<p>Can I choose to participate only with my Financial Institution in Settlement Room?</p>	<p>Yes. You can achieve this via the Participant Tab. Invite the other party and mark them as a 'non-participant' in the drop down box against the relevant representative. For more information please see our Confirming Participation video.</p>
<p>Verification</p>	
<p>Can I proceed in Settlement Room if the other party has not completed Verification?</p>	<p>Yes. You can proceed to the Booking and Financials stages of Settlement Room without completing the Verification stage. However, doing this may result in data accuracy and document issues at settlement itself. If you identify that the Financial Institution has incorrect details, you should contact them directly to advise.</p>
<p>Are Documents uploaded in Settlement Room verified?</p>	<p>No. Final verification of documents will occur at settlement when the original documents are presented. For more information please see our Document Tab video.</p>

Booking In My Settlement

Why can't I proceed to book a settlement in Settlement Room?	Ensure that all parties' participant status within the matter is shown as either 'joined' or 'non-participant'. Also check that your Financial Institution's status in the Status Box has a green tick.
Are there any changes to current Booking cut off times?	No. There are no changes to current Booking cut off times. You can view cut-off time details in the Ready to Book notification.
Can I still call to book my settlement with my Incoming or Outgoing mortgagees as I do today?	You can still call to book settlements with your Incoming and Outgoing Mortgagees as you do today. You will be required to provide Settlement Room's 'SSR Reference Number' on this call. This is located in the Invitation or Ready To Book Notification.

Completing My Financials

Can I still submit my Cheque Directions online?	Yes. If your client's Financial Institution issues you a Settlement Room Invitation, you can submit Cheque Directions through Settlement Room. For all current SSB Keys you can continue using our SSB Tool to enter your Cheque Directions online.
What happens in the cases of late or amended Cheque Directions?	There is no change to the process for late or amended cheque directions. Please continue to follow your Financial Institutions current process.
Why can't I view applied equity in Settlement Room?	Equity can be viewed once it has been approved by the Financial Institution.
Are there any changes to current cut-off times?	No. You can view cheque direction cut off times in the Ready to Book notification.
Where can I go to get more help?	Contact our Electronic Settlement Support Team on 1300 730 00 or check out the video modules, Quick Reference Guides and other support material via the Help icon in Settlement Room.