



Federation of Ontario
Law Associations
Fédération des associations
de barreau de l'Ontario

June 22, 2023

Dear Real Estate Representatives, Presidents and Library Staff,

In an effort to keep real estate lawyers updated with the ever-changing situation, we have further information to be shared with the real estate lawyers in your association.

Consultation on Teraview and OnLand

The Director of Titles is seeking input on ways to make Teraview and OnLand more modern, efficient, reliable, secure and user-friendly and we continue to seek your constructive comments and suggestions for a submission on behalf of FOLA. Please email your suggestions to Mark.Giavedoni@gowlingwlq.com on or before **July 15, 2023**.

Know Your Client Rules and Bylaw 7.1

Effective January 1, 2022, the Law Society implemented amendments to Bylaw 7.1 which requires lawyers to identify and verify their clients upon engagement and in the use of a trust account. This includes confirming the source of client funds, periodically monitoring the relationship when engaged in ongoing financial transactions, keeping required records and mandating withdrawal of representation in certain circumstances. The summary of these requirements can be found [here](#). These amendments were to integrate with the recommendations of the Federation of Law Societies of Canada.

These enhanced rules will impact real estate lawyers specifically as our engagement is routinely to facilitate the transfer of funds for our clients.

Verification of Client Identification Virtually

Effective **January 1, 2024**, the Law Society's temporary emergency measure allowing licensees to virtually verify client identity without authentication will end. On and after that date, licensees must authenticate an individual's government-issued ID, meaning the licensee must use a process or method to determine if the ID is true and genuine and cannot do so virtually. Bylaw 7.1 allows two methods of verification virtually: the credit file method and the dual process method. Licensees can also use an agent to verify identity. Additional resources from the LSO can be found [here](#).

These enhanced rules will impact real estate lawyers specifically as our engagement is routinely to facilitate the transfer of funds for our clients. Be on the lookout for CLE programming in connection with this to better prepare yourself, your practice and your staff.

Teraview News

Please continue to frequently check Teraview for updates and newsletters from the Director of Titles as new functionality at Teraview is implemented. The launch of [MyTeraview](#) will help with a number of administrative functions for your licences. A prompt has been added for a capacity

review when a charge is submitted for registration. In most cases, this can be overridden and proceed to registration. Additional information can be accessed [here](#).

Reminder – DRA has been updated

The Document Registration Agreement and Multi-Party Document Registration Agreement have been updated and published on the Law Society of Ontario's website. The updated DRA and Multi-Party DRA are available in word [here](#). We encourage you to review and implement the updated DRA and Multi-Party DRA on your files and in your correspondence when you refer to same to be incorporated by reference.

Federal Prohibition on the *Purchase of Residential Property by Non-Canadians Act*

The federal government has passed legislation preventing non-Canadians from directly or indirectly purchasing residential property in Canada, which can be found [here](#). The legislation came into force **January 1, 2023** and the majority of the legislation is prescribed by regulation. Amendments to the regulations in March 2023 have reduced the overreaching scope of the Act but practitioners are encouraged to review the legislation for implications in their practices regularly.

Certified Specialist Program Consultation

The Law Society of Ontario is consulting on the fate of the Certified Specialist Program, with particulars found [here](#). FOLA will be making representations and a submission in connection with this. If you would like your comments included, please send them to FOLA no later than **August 30, 2023**.

If and when we receive further information of interest to the real estate bar, we will pass it along.

Stay up to date with FOLA's real estate information at <https://fola.ca/real-estate-law>.

Mark Giavedoni
FOLA Real Estate Chair

Please note: The information provided herein is of a general nature only and is not intended to provide legal advice.