

Property Exchange Australia Chooses Verizon to Secure Online Property Transactions
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SYDNEY, Nov. 25, 2014 /PRNewswire/ -- Property Exchange Australia has chosen a Verizon smart credentials identity-authentication solution to secure its new national electronic-conveyancing system. The system eliminates the need for purchasers to manually complete multiple forms, and allows Land Registries, financial institutions and practitioners to transact online together and in real time. PEXA anticipates that the system, which slashes processing times, will enable Australian consumers to finalize their transactions much more quickly.

PEXA's electronic-conveyancing system's functionality will support new mortgages, mortgage discharges, transfers, settlements, caveats, notices and other administrative documents in one easy to use, intuitive, electronic platform. The fully managed Verizon solution will enable PEXA to establish end-user identities across multiple systems and applications, creating a fully integrated, auditable trail. In addition, it enables users to digitally sign documents through a smart card.

According to the "Verizon [2014 Data Breach Report](#)," two-thirds of all breaches can be attributed to lost/stolen user credentials (user name/password). Verizon [smart credential services](#) system is developed for enterprises looking to protect both physical and virtual assets. Using a Web-based portal, updates and changes can be made quickly and easily so that organizations have a view into who and how data is being accessed. This is especially helpful when managing lost credentials, new hires, departed employees and a change-over with partners and/or suppliers as well as suspicious network behavior.

PEXA CEO Marcus Price said: "When you are transacting online, the last thing you want to worry about is the integrity of the system, especially with multiple parties involved. With PEXA, lawyers, conveyancers, and banks can safely perform lodgments and financial settlements online."

Verizon's cloud-enabled solution is being delivered from the company's highly secure Canberra datacenter. The Verizon team has full responsibility for the installation, support, management and maintenance of the security solution, freeing PEXA's own IT department to focus on strategic business needs.

Verizon Australia and New Zealand Managing Director David Kim said: "The challenge for all organizations today is how to communicate with customers, partners and stakeholders online as safely and securely as possible. Systems like PEXA's are transformational, but they will only achieve their potential if all parties involved can be assured that every step of the process is secure. Verizon's authentication solutions are critical in ensuring that only the right people are able to access the information they need."

Verizon's offers a full continuum of managed security solutions including advanced security analytics and intelligence; distributed denial of service defense; investigative response; governance, risk and compliance solutions; identity and access management solutions; and vulnerability management services -- delivered in the cloud or on premises [in more than 50 countries](#). For more information, visit <http://www.verizonenterprise.com/solutions/security/>.

Verizon Communications Inc. (NYSE, Nasdaq: VZ), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to consumer, business, government and wholesale customers. Verizon Wireless operates America's most reliable wireless network, with more than 106 million retail connections nationwide. Verizon also provides converged communications, information and entertainment services over America's most advanced fiber-optic network, and delivers integrated business solutions to customers in more than 150 countries. A Dow 30 company with more than \$120 billion in 2013 revenues, Verizon employs a diverse workforce of 178,500. For more information, visit www.verizon.com/news/.

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