

Media Release

The Hon Melissa Horne MP

Minister for Consumer Affairs, Gaming and Liquor Regulation

Minister for Ports and Freight

Minister for Fishing and Boating



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CUTTING EVEN MORE RED TAPE FOR RENTERS

The Andrews Labor Government is making it easier for renters to reclaim their bond money with an overhaul of the Residential Tenancies Bond Authority (RTBA) online system.

The \$9 million upgrade for the new system will include an important update to allow renters to pay their bond money directly to the RTBA, giving them peace of mind that their money is held securely.

Currently, renters must submit their bond to their rental provider or real estate agent, meaning the responsibility of lodging the bond sits largely with the rental provider. Giving renters the option to submit their bond directly will simplify the process and cut red tape for renters, rental providers and property managers.

The Labor Government has engaged local business 8Squad to work with the Department of Justice and Community Safety on the website upgrade.

The online system will also be integrated with Service Victoria identity verification and seamlessly process bond repayments and bond loans.

Verifying users online means they can change their bond details and claim their bonds without the need for paper forms and signatures.

Integration with the systems used by real estate agents will also make the bond process easier for these businesses, allowing for faster lodgements, transfers and claims.

Updating to a more modern system will also result in long-term financial benefits, with savings of \$3.5 million a year in operational costs over five years.

The new website and system will also be easier to access on mobile devices and have more payment options, making the process of lodging, transferring or claiming a bond simpler for everyone.

Reforms introduced in March 2021 mean renters can now apply directly to the RTBA to have all or part of their bond released without needing to wait for the rental provider or agent to lodge their bond claim.

This means renters are able to make a claim for their bond claim without their rental provider's agreement. Once this occurs, the RTBA alerts the rental provider and other co-renters to the renter's claim, giving them 14 days to dispute it.

Nearly 15,000 bond claims have been initiated by a renter since this new law came in, with more than half paid out directly to the renter.

Quotes attributable to Minister for Consumer Affairs, Gaming and Liquor Regulation Melissa Horne

"We know that dealing with rental bonds can be challenging and inconvenient – we're fixing that to make the process better for everyone involved."

"These important changes are another way we're making renting fairer and easier for all Victorians."