

quick facts

for Real Estate Professionals

TitlePLUS is available for the following transactions:

- A new purchase or resale home;
- A condominium, farm or leasehold property;
- Secondary homes, cottages or recreational properties;
- Multi-unit properties with up to 4 dwellings.

Superior service and protection:

- With TitlePLUS coverage^{1,2} in place, closings happen on time, without last-minute complications that could delay or nullify the deal.
- TitlePLUS coverage is all the security a lender might need to advance mortgage funds if there's a concern over a title-related matter.
- Your client has direct access to a solution if a claim arises that is covered under the TitlePLUS policy, including a problem resulting from their lawyer's services.
- Homeservice Club membership³ is included at no additional cost – a \$45 value.



Cost savings:

- The home buyer pays the TitlePLUS premium only once, at the time of purchase.
- TitlePLUS eliminates the need for up-to-date surveys on most properties.
- By eliminating certain searches, TitlePLUS reduces disbursement costs on many closings.
- TitlePLUS automatically insures both the home buyer and mortgage lender under the same policy, at no additional cost.

Benefits to your clients:

- The TitlePLUS policy contains legal services coverage in addition to broad title coverage. TitlePLUS insures ALL aspects of the services provided by the lawyer for the transaction.
- TitlePLUS offers a broad geographic selection of lawyers.
- The user-friendly TitlePLUS Web site provides helpful information and also allows you or your clients to search our database for a TitlePLUS lawyer³.
- The purchasers obtain the benefits of their own lawyer's advice and detailed attention to the transaction, including dealing directly with the lender.
- Funds are handled by a lawyer subject to strict legal regulations, and not a private company.
- The fully automated application system allows your client to receive the TitlePLUS policy immediately after closing.
- TitlePLUS insurance protection is in place for as long as your client, or their heirs, own the property.



TITLE	LEGAL SERVICES
Coverage²	
<p>TitlePLUS insures against unpredictable and undetectable issues that could affect the ownership or marketability of a property — issues such as errors in information provided by a municipality or in a survey, forgery or fraud. TitlePLUS protects against common problems such as work orders, access rights and conflicting interests in the property. TitlePLUS also insures certain post-policy date events, such as encroachments, fraud against the home owner or lender, and selected construction liens affecting the lender’s interest. And because your clients’ TitlePLUS policy will be tailored to the specific property, it could insure certain known problems, such as an addition that is not shown on an existing survey or a known encroachment.</p>	<p>TitlePLUS provides comprehensive coverage for the legal services provided by the lawyer acting on the deal. Not all title insurers provide equivalent coverage in this area. TitlePLUS legal services coverage is special in that it covers all aspects of the lawyer’s work in the real estate transaction and not solely the risks associated with pure title, compliance or access issues. Without TitlePLUS legal services coverage, home buyers may have to sue their lawyer for negligence to recover their losses — a time-consuming and potentially costly process.</p>
Claims Examples	
<p><i>A building encroaches onto a neighbour’s land</i></p> <p>The background</p> <p>Shortly after closing, buyers of a large rural property discovered that an addition on the home built by the vendor encroached 15 to 20 feet onto a neighbour’s property. The vendor had sworn a statutory declaration that he had not made any structural alteration to the exterior of the building while he owned it. A survey would have identified the encroachment. The purchasers had bought a TitlePLUS policy and an up-to-date survey of the property had not been required for this deal.</p> <p>The benefit of using TitlePLUS</p> <p>The buyers of this property benefit from TitlePLUS coverage in two ways. First, they saved hundreds of dollars by buying a TitlePLUS policy instead of having to pay for a new property survey. Secondly, the title insurance provisions in the TitlePLUS policy provide coverage for certain encroachments and setback deficiencies which a buyer may be required to correct.</p> <p>In situations where an encroachment is an issue, TitlePLUS has a number of options: it can purchase the property underneath the encroachment (and then apply to the municipality for a consent to sever), or pay for the removal of that portion of the building that encroaches on the neighbour’s land and any decrease in the value of the property that results from the change to the building. In either case, all expenses up to the policy amount are borne by TitlePLUS.</p> <p><i>Mortgage is given fraudulently</i></p> <p>The background</p> <p>Alice provided a \$30,000 private mortgage to Carl which was secured by a property owned by Betty, the common-law spouse of Carl. Carl and a woman impersonating Betty signed the required documents at the office of the lawyer retained to act for them, then proceeded to forge Betty’s signature on the mortgage cheque. When the first mortgage payment did not arrive, Alice contacted her lawyer, who in turn contacted Betty, only to learn that she had no knowledge of a mortgage having been registered against her property.</p> <p>The benefit of using TitlePLUS</p> <p>Luckily, Alice had bought a TitlePLUS mortgage-only policy to protect the mortgage loan she had made to Carl. The broad title provisions of the TitlePLUS policy provide coverage where title is invalid because of fraud or forged documents. TitlePLUS promptly compensated Alice for the full cost of the mortgage she had advanced.</p>	<p><i>Purchaser takes title to the wrong condominium unit</i></p> <p>The background</p> <p>After carefully inspecting a variety of condominium units in a new condo complex, the purchaser selected a lakeview unit, described in the purchase agreement alternately as unit 5321 and as unit 5, level 2. None of the vendor, real estate agent or purchaser knew that unit 5, level 2 was in fact unit 5531 which did not have a view of the lake. When the purchaser’s lawyer reviewed the status certificate with his client, the client noted that the certificate actually referred to unit 5531; the lawyer assumed (incorrectly) that this number was an error. The insured took title to a unit which he had no intention of purchasing, and the unit he had intended to purchase was sold to another party.</p> <p>The benefit of using TitlePLUS</p> <p>The legal services provision in the TitlePLUS policy ensured that this buyer was covered for his loss. TitlePLUS negotiated a settlement with the condo buyer, to compensate for the difference between a unit with a view of the lake and one without such a view.</p> <p><i>Buyer incurs extra costs because instructions were not followed</i></p> <p>The background</p> <p>The buyer of a condominium unit told her lawyer that she preferred to pay cash for the unit rather than incur the interest charges associated with a vendor take-back mortgage. Although the purchase agreement provided for this option, the buyer’s lawyer did not follow through on these instructions. The buyer received a vendor take-back mortgage on closing, even though other buyers in the same complex paid cash for their units.</p> <p>The benefit of using TitlePLUS</p> <p>The legal services provision in the TitlePLUS policy ensured that the buyer was compensated for her loss, approximately \$9,000.</p>

¹ Underwritten by Lawyers’ Professional Indemnity Company.

² Please refer to the policy for full details, including actual terms and conditions.

³ Some restrictions may apply.

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