



LAWPRO joins Bar-related® title insurance association

June 30, 2004, Toronto: Lawyers' Professional Indemnity Company (LAWPRO®) was recently accepted as the newest and only Canadian member of NABRTI, the National Association of Bar-Related Title Insurers.

NABRTI is a North American association of title insurance companies which are controlled and operated by a broad base of lawyers, and which operate primarily through lawyers who issue the title policies.

Admission to NABRTI represents a milestone for LAWPRO's TitlePLUS® program, as applicants have to demonstrate compliance with 10 operating principles such as: a long-term commitment to working with the real estate bar in the public interest, delivering the title product only through lawyers, demonstrated financial strength and viability, and evidence of educational initiatives aimed at informing both the public and lawyers about the role of the lawyer and title insurance in real estate transactions.

“Our goals are very much consistent with the vision of NABRTI members for title insurance companies: We all believe that lawyers should be at the centre of a real estate transaction and that title insurance is a tool that enables lawyers to better serve and protect the public,” says TitlePLUS Vice President Kathleen Waters.

NABRTI has its roots in the Florida Fund, founded in 1948. Excluding LAWPRO, NABRTI now encompasses eight companies operating through approximately 35,000 lawyers which service 14 states, including Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Massachusetts, Minnesota, Missouri, Pennsylvania, Rhode Island, Vermont, Wisconsin, and Utah.

TitlePLUS is a Canadian-owned title insurance program, providing consumers and lenders with comprehensive title insurance coverage for residential home purchases, and refinance/mortgage-only transactions. A TitlePLUS policy provides coverage for title-related problems that could affect the ownership or marketability of the property in the future, as well as for the legal services provided by the lawyer in the transaction. The TitlePLUS policy also insures against many of the risks that normally would be beyond the scope of the lawyer's opinion – issues such as fraud, forgery, survey errors, the absence of an up-to-date survey and errors made by governments.

Since it was launched in Ontario in 1997, the TitlePLUS program has become an integral part of the conveyancing services offered by real estate lawyers in that province, and is now available in all Canadian provinces except Quebec. The TitlePLUS program was developed by Lawyers' Professional Indemnity Company (LAWPRO), a wholly Canadian-owned insurance company providing title insurance in the Canadian market. LAWPRO currently underwrites the professional liability insurance program for all members of the Ontario and Newfoundland bars, in addition to providing TitlePLUS coverage in most jurisdictions across the country.

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