



MEDIA RELEASE
For immediate release

TitlePLUS® title insurance launched in Northwest Territories, Nunavut and Yukon

March 6, 2006: Lawyers in all three northern jurisdictions can now better protect their homebuyer clients' investment in a home: TitlePLUS title insurance – which is already being used by thousands of real estate lawyers from coast to coast – will be rolled out across Northwest Territories, Nunavut and Yukon this month.

TitlePLUS title insurance provides comprehensive protection for consumers who are buying property, refinancing a mortgage or borrowing money secured against a residential home or condominium. For a one-time, single premium, TitlePLUS insurance covers both the homebuyer and the lender (if there is a mortgagee in the transaction) 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 closing the transaction. TitlePLUS coverage also protects 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. If a problem with title surfaces after the deal has closed, or if it is discovered that the lawyer made an error or omission, TitlePLUS insurance either:

- pays to rectify the problem (for example, moving a garage off a neighbour's property line) or,
- compensates the appropriate parties for up to the full value of the title insurance policy.

Homebuyers interested in learning more about securing TitlePLUS coverage for their real estate transaction should talk to the lawyer handling their purchase or refinancing.

TitlePLUS was developed by Lawyers' Professional Indemnity Company (LAWPRO®), a wholly Canadian-owned insurance company providing title insurance and professional liability insurance in the Canadian marketplace. LAWPRO's malpractice insurance program insures more than 20,000 lawyers, as well as providing them with risk and practice management programs. The TitlePLUS program, developed in 1997 with the assistance of the real estate bar, has become a mainstay of conveyancing in Ontario, where it is used by close to 2,500 real estate lawyers. TitlePLUS protection is available in all territories and provinces except Quebec, and is the only Bar-related™ title insurance available in Canada today.

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