



**New insurance addresses needs of the small business owner
TitlePLUS® Commercial Coverage now available in Ontario**

Toronto, ON, September 8, 2005: Small business owners who want to better protect their real estate interests – as well as potentially reduce the costs associated with buying a commercial or industrial property – can now secure TitlePLUS title insurance.

TitlePLUS Commercial Coverage – available in Ontario for properties of up to \$2 million – provides comprehensive coverage for the title risks **and legal services** provided by the lawyer in a commercial transaction. Most other commercial title insurance products typically limit the scope of coverage provided to defined title risks only – thus providing the small business buyer with significantly less protection than TitlePLUS title insurance offers.

“We believe that we offer the highest level of coverage for commercial properties among title insurers in North America,” said Kathleen Waters, vice-president, TitlePLUS. “This sets the TitlePLUS program apart from the general commercial title insurance market.”

TitlePLUS title insurance benefits the small business owner and/or his lender in numerous ways:

- it can eliminate the need for costly, up-to-date surveys;
- its use may streamline the searches and inquiries required to close a transaction, again saving the buyer money;
- it provides coverage for issues such as outstanding work orders, liens, adverse financial interests (such as an old mortgage, tax arrears, etc.), encroachments and encumbrances (identified as at closing) that could adversely affect title – thus buying the purchaser the peace of mind that comes from knowing their legal interest in the property is well protected; and
- its legal services coverage – unique among commercial title insurers – ensures that if the lawyer handling the transaction makes a mistake for which liability is imposed by law, any losses that the business owner incurs as a result of those errors or omissions are covered by the TitlePLUS policy.

TitlePLUS Commercial Coverage is available for many types of commercial properties, including multi-unit residential; industrial/commercial condominium units; retail units (single or multi-tenant); mixed residential and retail; and other industrial/commercial properties. Both vacant and improved properties are eligible for commercial TitlePLUS coverage. Premiums vary depending on the purchase price and number of mortgages.

About LAWPRO®

Lawyers' Professional Indemnity Company (LAWPRO) is a wholly Canadian-owned insurance company providing professional liability insurance and title insurance in numerous jurisdictions across Canada. Our malpractice insurance program currently insures more than 20,000 lawyers, as well as providing them with risk and practice management programs to assist them in their law practices.

Our TitlePLUS program helps lawyers better meet their clients' needs for professional legal advice and superior protection for their real estate investment. TitlePLUS title insurance provides buyers and lenders with the most comprehensive protection widely available from a Canadian-owned insurer in the market today.

For more information, contact the TitlePLUS Department at 1-800-410-1013 or 416-598-5899.

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