

Title Insurance Tips

- Ask your lawyer/notary or title insurer questions if you do not understand what title-related losses are covered by your policy and what your policy does not cover
- Your amount of insurance should be the amount you paid for your property, except for existing homeowner policies where the amount of insurance will be the fair market value at the time the policy is obtained
- Your policy's effective date will be the same as your property's closing/deed registration date for policies obtained at the time of purchase
- Carefully review your policy to ensure that it correctly describes all of the property you purchased
- In the event you have a potential claim, contact Stewart Title as soon as possible

If I already own a home, can I obtain coverage?

Current homeowners can also obtain coverage through the purchase of an existing homeowner policy. For a one-time premium, this policy is ordered through your lawyer/notary and offers coverage similar to that found within our Residential Gold Owner Policy and is modified by an "existing owner" endorsement. The Policy Date will generally be stated as the date of registration of the deed/transfer under which you took title.

What is not covered?

Please note the standard exclusions and exceptions from coverage contained in all title insurance policies. These include:

- Title or other defects created, allowed, or agreed to by you
- Title or other defects known to you but not Stewart Title prior to the policy date
- Environmental matters
- Native land claims
- Matters that result in no loss to you
- Matters disclosed in home inspection or building inspection reports obtained by you

Based on the searches performed by your lawyer/notary, there may be property specific exceptions added to your policy. Please review your policy with your lawyer/notary.



Title Insurance for Homebuyers

An Experienced, Reliable Leader

A leading global title insurer, Stewart Title has over a century of experience in protecting property owners and lenders against inherent title risks. With a history of working with legal professionals, property owners/buyers and lenders, Stewart Title has the expertise and know-how needed to handle both your residential and commercial real estate transactions.

**Protect your investment.
Contact your lawyer/notary to obtain title insurance
from Stewart Title on your behalf.**

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Québec

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Toll Free (866) 235-9152

Western Canada

Telephone (403) 538-5125
Toll Free (866) 515-8401

Atlantic Canada

Telephone (902) 420-0802
Toll Free (888) 757-0078

www.stewart.ca

This brochure is intended to provide information that is of a general nature. Please refer to the policy for full coverage details. Sample policies are available upon request. The confidentiality and protection of personal information is important to Stewart Title.

To view our privacy policy, visit www.stewart.ca/privacy.html.

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stewart title®



What is title insurance?

Title insurance protects your ownership interest (i.e., title) of your property from losses incurred as a result of unknown title defects or other covered matters that exist at the time of your purchase, but are unknown to you at that time.

What does title insurance cover?

Title insurance provides coverage for, but not limited to:

- someone else claiming an interest in your title
- fraud, forgery and false impersonation affecting the validity of your title
- existing liens against the title including realty tax arrears and municipal utility charges
- violations of municipal zoning by-laws
- many forms of encroachments onto the property or adjoining land
- existing work orders
- lack of legal access to the property
- unmarketability of land due to adverse matters that an up-to-date survey/Real Property Report (RPR)/Building Location Certificate would have revealed

What types of policies are available?

- a Residential Gold Owner Policy to protect your title to the property; and
- a Residential Gold Loan Policy to protect your lender's priority and enforceability of the mortgage.

Policies are available for:

- residential dwellings of up to six units
- vacant land
- cottages
- condominiums
- cooperatives
- leased land

If you own a business, you can also speak to your lawyer/notary about purchasing title insurance for your commercial property.

What is the premium?

Title insurance is available for a **low premium that is paid only once** at the time of closing. Your lawyer/notary will be happy to provide you with a premium quote.

Coverage is valid for the duration of ownership and the policy coverage amount is generally the amount you paid for your property.

Premium costs are often offset by the savings from the reduced number of required searches your lawyer/notary must complete. Additionally, your title insurance policy can often satisfy the lender's requirement for an up-to-date property survey/RPR/Building Location Certificate, saving you additional costs (typically between \$500 and \$1,200).

How do I make a claim?

Should you have a potential claim, contact Stewart Title as soon as possible. You need only provide evidence in writing that you have suffered losses as a result of a defect covered by the policy. A Stewart Title claims associate will then determine if your claim is covered by the policy and communicate to you the proposed method to resolve it.

What are some examples?

Stewart Title has thousands of claimants who have avoided the hassle and costs associated with correcting title defects.

Below are some real-life examples:

Title Fraud

Our insured homeowner was contacted by an investigator who worked for a major financial institution. The investigator informed our insured that a fraudster had assumed his identity and transferred the title of his property to another individual's name. The fraudster then assumed the identity of the name that now held the title to the property to obtain a second mortgage and retain the funds.

– Stewart Title retained counsel to restore the title to its rightful owner.

Lien on Title

After moving into their new condominium, our insureds were informed that they were responsible for paying a special assessment on the condo unit. This special assessment, which did not appear on their Status Certificate when they purchased, was levied by the condominium board after our insureds had signed their Agreement, but before their closing date.

– Title insurance covered the unexpected levy.

Outstanding Building Permit

After purchasing their property, our insureds found several issues with some of the renovations that had been completed prior to their purchase. It was discovered through a search that the previous owners had obtained the proper building permits, but a final inspection had not been completed, allowing serious issues to remain outstanding.

– Title insurance covered the costs of remedying the issues and closing the outstanding building permit.

Visit www.stewart.ca for more claims stories.