

## Title Insurance Companies in Ontario

- Title PLUS (Canadian provider)
- Stewart Title
- First Canadian Title
- Chicago Title
- Traveller's

### Coverage Types

- Residential, Commercial, Existing Owner.
- One-time fee for ownership lifetime.

## Coverage

### COVERED

- ✓ Defects in Title;
- ✓ Compliance Issues;
- ✓ Access and other Rights and Defects;
- ✓ Some of what an up-to-date survey would show;
- ✓ Title Fraud.

**...Unless buyer had prior knowledge of issue.**

### NOT COVERED

- ✗ Property enclosures (fences, walls, hedges);
- ✗ Environmental hazards;
- ✗ Zoning violations caused by new owner;
- ✗ Buyer's ability to change use of land;
- ✗ Problems buyer agreed to assume but didn't inform title insurance firm of;
- ✗ Native land claims;
- ✗ Certain government rights (e.g. expropriation).

## Spectrum of Claim Responses by Title Insurers

1. Pay the Claim;
2. Repair, replace or relocate the building, structure or improvement;
3. Prosecute or defend a legal proceeding;
4. Negotiate a settlement;
5. Remove and pay the diminution value, if any;
6. Pay amount required per policy (sub-limits);
7. Take other action which protects the insured;
8. Cancel the policy;
9. Deny the Claim;

**Title Insurance Companies will ALWAYS resolve a claim with their best interests in mind first.**

**That isn't always in the client's best interest.**

## Real Estate Professionals

### PITFALLS OF TITLE INSURANCE

1. Assuming that nothing has changed;
2. Over-reliance on Title Insurance;
3. Title insurance fixes "everything";
4. "This has nothing to do with me";
5. "I don't need a survey plan";
6. Foregoing good due diligence.

### BEST PRACTICES – SELLER

1. Always provide a Survey in selling package.

### BEST PRACTICES – BUYER

1. Always demand a survey from the seller;
2. Don't forego thorough due diligence;
3. Don't trust that TI will fix future client problems.

**BEST PRACTICE #1: Always get a survey plan AND title insurance.  
It's THE willing combination to reduce risk and maximize peace of mind.**

**Title Insurance is NOT a replacement for a Survey Plan!**