

A conversation with our consultants



Some of us got together recently to talk about the questions we're hearing most often. When we are out and about talking to people we hear about what matters to real estate lawyers.

Mortgages

Jamie Smith oversees parts of Western Ontario. He says, "Mortgages are usually part of the real estate deal, so clients expect them to be included in the policy price." He lets lawyers know that TitlePLUS purchase policies also insure all mortgages in the transaction (where the same lawyer is acting for the purchasers and lenders) – at no additional cost.



Jamie Smith

TitlePLUS purchase policies also insure all mortgages in the transaction (where the same lawyer is acting for the purchasers and lenders).

Pre-underwritten programs

Marilyn Nelson primarily covers the Greater Toronto Area. "Lately, lawyers are asking me about our popular bulk underwritten residential programs," she said. "They like that they can save time and reduce their clients' disbursement costs."

Under the TitlePLUS New Home Program and New Condo Select, underwriting is arranged for an entire subdivision or condominium project on a centralized basis, for developments with properties priced at up to \$5 million. The lawyer completing the deal is

not required to search or review title and does not prepare requisitions, prepare or review clearance letters or confirm occupancy.



Marilyn Nelson

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Law firms can access all selected developments on titleplus.lawyerdoneadeal.com or RealtiWeb®. By following online prompts, they complete the application with basic transaction information and the underwriting prepopulates in the application. "It's really simple and quick. I'm always hearing positive comments about it," says Marilyn.

It's more than just houses

"We're getting asked more and more about commercial transactions," says Dexter. Dexter Jao also covers the Greater Toronto Area, in addition to some western regions. "I let people know that commercial policies can easily be ordered. It's a little different than a residential policy, in that you fill out the form and either send or phone in the information." An important and differentiating fact Dexter always points out: "just like residential policies, there is coverage for losses resulting from the lawyer's negligence. That's peace of mind."



Dexter Jao

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Coverage for negligence

Shawna Ramsay covers Eastern Ontario. She often gets asked how much it costs to add legal services coverage to a policy. Shawna always gets a positive reaction when she tells lawyers, "TitlePLUS purchase and mortgage policies have built in legal services coverage¹ and there is no extra charge for this coverage." She also reminds lawyers that legal service coverage under a TitlePLUS policy is more comprehensive than other title insurers in that it covers losses resulting from the lawyer's negligence, regardless of whether the loss falls under one of the covered title or compliance risks.



Shawna Ramsay

Shawna often gets asked how much it costs to add legal services coverage to a policy.

To speak with TitlePLUS consultants or to schedule an in office visit please contact us at titleplus@lawpro.ca or 1-800-410-1013. ■

¹ Excluding Québec policies. See policy for full terms and conditions.

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