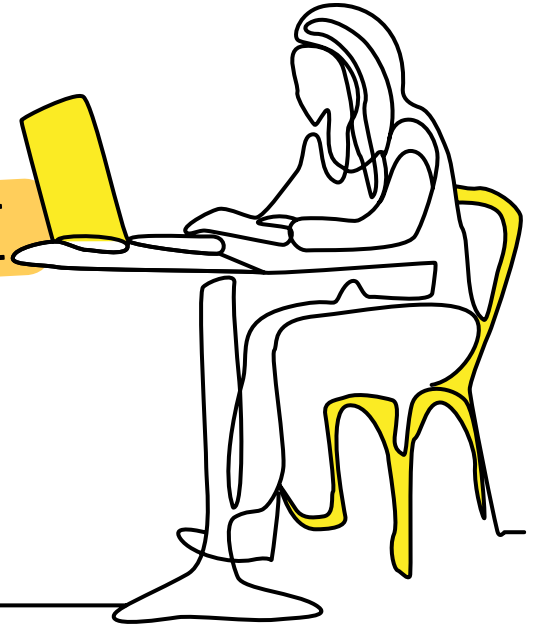




THERE'S MORE TO THE TITLEPLUS PROGRAM THAN MEETS THE EYE



Making things easier for you is a motivation for us

With better clarity and ease of use being the focus of the program, 2018 saw a year of improvements to better meet the needs of our subscribers and their clients.

We streamlined underwriting requirements for mortgage transactions so you can offer better options to your clients, and increased automated underwriting limits for commercial properties saving you time and money.

We made revisions to consumer documents in light of changes to the *Construction Act* and we further clarified the definition of a “private lender” and coverage implications.

There's more to the TitlePLUS program than meets the eye

Maintaining healthy competition in the marketplace and ensuring fair pricing and claims handling is a matter of public policy and is in the consumer's best interest. This and keeping real estate lawyers an integral part of the real estate transaction has been the mission of the TitlePLUS program since its inception. As an option in the title insurance market, the TitlePLUS program helps to ensure reasonable premiums and broad coverage for consumers.

The TitlePLUS program also saves the primary E&O program thousands of dollars. This is largely due to the legal service coverage afforded under TitlePLUS policies, where in some cases, there is

coverage for losses that the E&O program would not cover (such as fraud). In this way, the loss (sometimes millions of dollars) is absorbed by the TitlePLUS program.

The fight to stop fraud

We participated in the fight against real estate fraud to the benefit of all who want a crime free real estate market, by declining over \$4 million in TitlePLUS policy coverage for potentially fraudulent transactions in 2018. We also either declined coverage or inserted a special exception to coverage for transactions involving properties with a history of use as illegal grow operations.

Claims update

Over the last number of years, the rate of claims for the program has remained relatively flat. Over 400 TitlePLUS claims files were closed in 2018.

Types of common claims we see in real estate transactions:

- A condominium purchase agreement lists a locker or parking unit as part of the purchase, but these units are not included in the Transfer, resulting in the failure of the client obtaining title to the locker or parking unit
- A property comprises of two or more PINs, but only one PIN is conveyed in the Transfer, resulting in the failure of the client receiving title to all of the property they contracted to purchase
- A waterfront property does not front on a nearby public roadway and access is across a private laneway with no registered right of way or easement and lack of confirmation of a legal right to access the private laneway, resulting in the client not having access to the waterfront property (via the laneway). ■

In a landscape of limited options,
the TitlePLUS program¹ remains committed
to keeping the lawyer involved
in the real estate transaction



for lawyers
by lawyers

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