

Protect your greatest investment

Title insurance for homeowners



Whether you are purchasing a home or have owned your home for years, title insurance from FCT can help protect one of your biggest investments.

What is title insurance?

Title insurance protects you, the homeowner, against losses associated with title fraud, survey and title issues/defects, as well as challenges against your ownership (title to the property). Title insurance is unlike traditional insurance products — it does not just cover things that may happen in the future (e.g. title fraud), but also, title defects that have already occurred in the past, prior to purchasing your home. A title insurance policy from FCT can be purchased for a low one-time premium and you are protected for as long as you own your property.

Why do I need title insurance?

Problems such as fraud, challenges to your ownership, and survey defects happen more often than you think. Not only can they be very time consuming and stressful to remedy, but the costs associated with them can soar well into the thousands of dollars.

The benefits of title insurance from FCT

The key advantage to having a title insurance policy from FCT is the confidence you'll gain by knowing you're protected against challenges to your home and your right of ownership. Title insurance also allows you to:

- ▶ **Save time and money** by reducing the number of costly searches and satisfying most lenders' requirements for an up-to-date survey. Most lenders will accept title insurance in lieu of a new survey when securing financing for your property, allowing you to save on closing costs.
- ▶ **Close the purchase of your home** as planned regardless of known defects. FCT can customize the policy by adding coverage over known defects: a known defect does not have to mean the end of a deal.
- ▶ **Feel confident with great protection** and a no-fault claims process. FCT will assume the responsibility and costs of defending your title and provide you with a resolution quickly and easily if you suffer an actual loss for a covered risk.

Buy with confidence

Purchasing a home may be your biggest investment and you want to ensure it will be protected. The purchase of a home can take weeks — even months — to finalize and the last thing you need is for a title defect* to derail plans. A homeowner title insurance policy from FCT provides you with the coverage you need to buy your home with confidence. It is never too late to purchase a homeowner policy from FCT, even if you already own your home.

* A title defect is an issue that could prevent free and clear ownership of your property.



What exactly does title insurance cover?

The most common issues covered under a typical homeowner policy include but are not limited to the following:

► Municipal issues

If improvements were made to your house before you purchased it (for example the basement had been finished, an addition built or a deck added), you could find out after closing that the required permits were not obtained. You could then be forced to remove or remedy the improvement by your local municipality, which could cost thousands. Title insurance from FCT will protect you against this type of loss.

► Encroachment issues

Sheds, laneways, even homes and garages are sometimes built on neighbouring properties and need to be moved. This could happen if a previous owner built without verifying where the lot lines were. FCT protects you against actual loss with these types of encroachment issues.

► Fraud and forgery

If someone forged your signature and registered a mortgage on your home without your knowledge the onus is on you as the homeowner to prove you were victimized by fraud. It can be very costly financially and emotionally, to resolve these types of issues. However, with a title insurance policy from FCT, you will be covered for legal expenses and costs incurred while proving fraud had been committed.

Why FCT?

Strong, stable, and with a passion to serve, FCT is the undisputed leader in the title insurance industry in Canada. With close to 800 employees and over 25 years in business, FCT's customer base consistently ranks us high in overall satisfaction.

Low one-time premium

For a low, one-time premium you can ensure you have the protection you need for as long as you own your home. Premiums are based on property value and vary by province.

HOW TO ORDER A POLICY

Purchasing a home?

If you are purchasing a home, ask your lawyer/notary to order a homeowner title insurance policy from FCT.

Already own a home?

If you do not currently have a title insurance policy, call FCT at 1.877.888.1153

► **FCT.ca** | **1.877.888.1153**



CASE STUDY

Can you afford to pay over \$50,000 out of pocket

Insured homeowners received a letter from the city advising them that their deck, deck addition and deck roof, as well as the basement renovation in their recently purchased home were constructed without building permits.

As a result, the city demanded that the proper building permits be obtained for the finished basement, and that the deck, its addition and roof, be removed. The cost of complying with these requirements was significant and amounted to over \$50,000.

Thankfully, the homeowners had a title insurance policy from FCT which insured against losses related to forced removal due to lack of building permits. The homeowners were covered and didn't have to pay any of the costs related to the city's order.

Insurance by **FCT Insurance Company Ltd.** This material is intended to provide general information only. For specific coverage and exclusions, refer to the applicable policy. Copies are available upon request. Some products/services may vary by province. Prices and products/services offered are subject to change without notice. Insurance brokerage services by **FCT Insurance Services Inc.**

® Registered Trademark of **First American Financial Corporation.**

RS #100E Homeowners (National excl. QC) 05-17