

# Title Insurance



## More than a title insurance policy

### What is it?

Title insurance provides coverage against title fraud and defects, deficiencies and non-compliance issues that may arise with regards to your real estate property.

Title insurance can cover:

- Title fraud or forgery - If through fraudulent transactions and paperwork, you lose the title to a property you legally own, title insurance may cover any loss or damage from the fraud or forgery, including legal expenses related to restoring your title
- Survey defects and other defects that could affect your ability to sell your property in the future
- Encroachments such as a structure built by an adjoining owner onto your property
- Zoning infractions should your property not meet municipal zoning requirements
- Deficiencies that would not show on a Real Property Report (RPR) such as unregistered utility easements or builders' liens
- Hidden deficiencies such as underground storage tanks or underground septic tanks. Sometimes known defects, such as a fence in the wrong location or a deck that is too big for the property are included
- "Gap coverage" between submission and registration of mortgage documents

### Why you may need it

- You own a property, are making mortgage payments or have paid your mortgage off and you want to protect your ownership rights
- Defending and restoring your title in a legal battle would pose financial hardship for you
- You want to protect yourself against unknown deficiencies or defects that could cost you money or negatively affect the resale value of your home

### What you need to know

- You pay a one-time premium for title insurance
- Your title insurance lasts for as long as you or your heirs retain interest in the property
- There is no deductible

Contact a Western Financial Group broker for more information on Title Insurance.



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