

# Protect your greatest investment

## Title insurance for homeowners



When you own real estate property you hold the “title” to that property. The title states your ownership. When purchasing a property, your lawyer/notary registers your transfer of title in the public records of the area in which you live.

With a title insurance policy from FCT you will have peace of mind knowing you are protecting the ownership to one of your biggest investments, your home.

### What is title insurance?

Title insurance protects you, the homeowner, against losses associated with title fraud and a variety of other property issues. Title insurance is unlike traditional insurance — it does not just cover things that may happen in the future (e.g. title fraud), but also, property defects that have already occurred in the past, prior to purchasing your home.

### What is covered by an FCT Homeowner Policy?

Below are the main areas of coverage contained in the Homeowner Policy:

**Fraud** — a person fraudulently transfers your property without your knowledge or consent.

**Forgery** — someone forges your signature on a registered document, which enables them to sell or mortgage your property.

**Encroachments** — a structure built by a previous owner sits outside the property's boundaries or if a neighbour builds a structure that is partially on your property after you purchase your policy.

**Lack of building permits** — if a previous owner completed work to your property without the required building permits, such as an addition or improvement, you could be forced by your municipality to remove or remedy the structure.

**Duty to defend** — FCT will pay for the legal fees and costs associated with protecting and restoring your title as a result of a covered title risk.

**LOW ONE-TIME PREMIUM**  
Protection for as long as you own your home.

The cost of title insurance is based on the property value.  
The one-time premium for a home valued at \$500,000 or less is \$350\*.

\*Prices vary by province.



 See next page for a real-life fraud story

**FCT**  
Residential Solutions

Experience  
Excellence™

## Title fraud can happen to you

A man went to the bank to make a payment on a line of credit that was secured by a mortgage on his property. While there, the man was told the "good news": his \$30,000 line of credit had already been paid in full. He was also told that, according to the lawyer who sent in the funds to pay off the line of credit, his house had been sold.

After contacting the land registry office, it was confirmed that his house had in fact been sold a few weeks earlier for \$350,000 and a new mortgage was registered for just under \$325,000. The man was victim of a classic title fraud scheme while the fraudsters were long gone with almost \$350,000.

Luckily for the man, he was protected by an FCT title insurance policy. FCT co-ordinated and retained counsel on his behalf, and ultimately paid out over \$12,000 in legal fees to remove the mortgage from title and rightfully transfer title back to him. The rightful owner retained his property, while being spared the time, expense and stress of having to defend himself against the fraud.



### Contact us

To order a policy or learn more about the benefits of title insurance and how it can protect your biggest investment, please contact us at **1.877.888.1153** or visit **FCT.ca**.

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