

OWNER'S POLICY OF TITLE INSURANCE



Providing the BEST to Homeowners

Homeowners depend upon the strength and stability of a reputable title insurer to back their policies for years to come. **Chicago Title Hesse** has a long proud history of providing homeowners with the most innovative title and escrow products in the industry.

With **Chicago Title Hesse**, homeowners can enjoy peace of mind knowing they are insured by one of the industry's premier title insurers. And with the Owner's Policy, they'll enjoy even more peace of mind knowing they have the best title policy available.

Providing the BEST to Real Estate Professionals

The superior coverage of the Owner's Policy of Title Insurance, backed by the nation's best title insurer, provides outstanding benefits to real estate professionals as well. Here's how:

- Reduces real estate professional exposure in a transaction regarding certain regulatory matters.
- Increases the client's satisfaction and confidence by providing the finest protection available.
- Helps ensure the client's ability to resell the home in the future, free of potentially damaging title problems.
- Gives the real estate professional and client peace of mind in the increasingly complex world of real estate.

Informing your clients about premium title insurance such as the Owner's Policy makes good business sense. With superior title coverage issued through and by a reputable title insurer, real estate professionals and clients benefit from two essential layers of protection.

Superior All-Inclusive Benefits from the Owner's Policy

This superior policy gives your clients the most thorough and comprehensive coverage available in the industry.

The new Owner's Policy includes the following basic coverage:

- False impersonation of the true owner of the property
- Forged deeds, releases or wills
- Undisclosed or missing heirs
- Instruments executed under invalid or expired power of attorney
- Mistakes in recording legal documents
- Misinterpretation of wills
- Deeds by minors
- Deeds by persons supposedly single, but in fact married
- Liens for unpaid estate, inheritance, income or gift taxes
- Fraud



The Owner's Policy also Provides the Following Additional Benefits:

- **Pre and Post Policy Protections** - The Owner's Policy coverage protects homeowners against claims arising both before and after the policy date. The homeowner is covered if someone else has an interest in or claims to have rights affecting the title, or the title is defective. Post-policy protection also includes coverage for forgery, impersonation, easements, use limitations and structural encroachments built by neighbors (except for boundary walls or fences) after the policy date.
- **Expanded Access Coverage** - The Owner's Policy provides homeowners with expanded access protection for right of access to and from the property. Traditional title policies do not define the type of access a homeowner has to the property, but the Owner's Policy specifically insures both actual pedestrian and vehicular access, based upon a legal right.
- **Restrictive Covenant Violations** - The Owner's Policy protects homeowners against the loss of title to property because of a violation of a restrictive covenant that occurred before the insured acquired title.
- **Building Permit Violations** - The Owner's Policy covers homeowners if they must remove or remedy an existing structure (except for boundary walls and fences) because it was built without a building permit from the proper government office. This coverage is subject to deductible amounts and maximum limits of liability.
- **Subdivision Law Violations** - The Owner's Policy protects homeowners if they can't sell the property or get a building permit because of a violation of an existing subdivision law. Homeowners are also protected if they are forced to correct or remove the violation. This coverage is subject to a policy deductible and maximum limits of liability.
- **Zoning Law Violations** - The Owner's Policy protects homeowners if they must remove or remedy existing zoning laws or regulations (subject to the policy deductible and maximum limit of liability). Homeowners are also protected if they can't use the land for a single-family residence due to the way the land is zoned.
- **Encroachment Protections** - Covers homeowners if forced to remove an existing structure because it encroaches on a neighbor's land (coverage for encroachments of boundary walls or fences is subject to policy deductible and maximum limit of liability). Covers homeowners when someone else has a legal right to, and does, refuse to perform a contract to purchase the homeowner's land, lease it or make a mortgage loan on it because a neighbor's existing structures encroach onto the land.
- **Water and Mineral Rights Damage** - The Owner's Policy provides coverage if a homeowner's existing improvements, including lawns, shrubbery and trees, are damaged because someone exercised a right to use the surface of the land for the extraction of minerals or water.
- **Supplemental Tax Lien** - The Owner's Policy protects homeowners if a supplemental tax lien is filed and assessed against the property because of new construction or a change of ownership prior to the policy date.
- **Map Inconsistencies** - The Owner's Policy provides coverage if the map attached to the homeowner's policy does not show the correct location of the land, according to public records.
- **Continuous Coverage** - The Owner's Policy covers homeowners forever, even if they no longer have the title. The policy insures anyone who inherits the title because of the homeowner's death and the spouse who receives the title after a dissolution of marriage. The Owner's Policy also allows homeowners to transfer title to their home into a trust after the policy date and receive uninterrupted coverage, at no extra cost.
- **Value-Added Protection** - Traditional title policies don't increase their coverage as the value of a home increases. Not so with the Owner's Policy. The policy amount automatically increases by ten percent per year for five years, up to 150% over the original policy amount. This automatic increase in coverage is included at no extra cost.

Provide Owner's Policy Coverage

Your **Chicago Title Hesse** Representatives can provide you and your clients with information about the Owner's Policy coverage in simple, easy-to-understand language. Your representative is also available to meet with your clients personally to explain the Owner's Policy or any other product we offer. Simply request the Owner's Policy Coverage for your client when opening an escrow. It's that simple!

Protect yourself as a real estate professional while protecting your clients with superior title insurance coverage. Call your **Chicago Title Hesse** Representative for more details or specific policy language pertaining to the Owner's Policy of Title Insurance. This coverage has certain limitations and exclusions that apply.

