

Property Risk Insurance - Residential Purchaser

Key Features of Coverage:

	Property inquiry risks existing before settlement
1.	Errors in local government rates, water rates, land tax certificates or Owners Corporation / Body Corporate / Strata Management Company Certificates.
2.	Errors made by a Conveyancing Practitioner in the review of local government rates, water rates, land tax certificates or Owners Corporation / Body Corporate / Strata Management Company Certificates.
3.	A proposal to resume the land being purchased by a Government, Statutory or local authority that would have been disclosed had the relevant enquiry been made.
4.	Any loss arising from adverse circumstances affecting the land being purchased from heritage issues, statutory easements or drainage and/or sewerage issues that would have been disclosed had the relevant enquiry been made. <i>[NB Maximum liability under paragraphs 1 to 4 above is limited to \$1.5 million]</i>
5.	Encroachments and other problems that would have been revealed by a boundary / identification survey.
6.	Forced removal of illegal or unapproved building works. <i>[NB Maximum liability under this Covered Risk is limited to \$100,000]</i>
	General ownership risks occurring before settlement
7.	Matters affecting the insured ownership interest that allow a subsequent purchaser to refuse to settle their purchase ("Unmarketability").
8.	Third party claims against the insured owner for an interest in the land.
9.	Forgery, fraud and other criminal acts that affect ownership at the time of purchase.
10.	Title documents that are not properly signed or registered.
11.	Problems with the legal right of access or water supply / drainage.
12.	Violation of restrictive covenants (except Queensland) or easements.
13.	Zoning problems.
14.	Breach of subdivision laws.
	General ownership risks occurring before or after settlement
15.	Registration Gap Claims (including Black vs. Garnock precedent claims).
16.	A third party claims to have an interest in the land purchase because of fraud or forgery, or a mistake by the Land Titles Office.
17.	Neighbours build structures which encroach on the insured land in the future.
18.	Third parties work on the land, including utility companies, which result in the insured being forced to remove or remediate part or all of the structures on the insured land.
	Additional Coverage
19.	Unlimited legal expenses to defend against insured risks.
20.	Rental of an alternative property where the insured land cannot be occupied because of a claim.
21.	Automatic inflation cover up to 200% of the purchase price if the value increases because of the effect of inflation.

To find out more about Home Owners GOLD call our Customer Service Team on 1300 362 178 or email customerservice@firsttitle.com.au.