



SAFE SEARCH Registration Gap Protection

First Title is committed to providing effective Risk Management Solutions to Property Purchasers and Conveyancing Practitioners alike. Exclusive to **First Title** is **SAFE SEARCH**, a practical, low cost and efficient form of insurance protection against risks inherent with property purchases during the Conveyancing process.

In modern day Conveyancing, the risks are well understood by Conveyancing Practitioners, however can be difficult and costly to mitigate. The High Court decision in *Black v Garnock* [2007] HCA 31 clearly illustrates the dangers conveyancing practitioners face with adverse interests being lodged against a property within the registration gap period.

First Title's SAFE SEARCH insurance provides 'Registration Gap' protection. Simply put, a property purchaser is insured against loss arising from any adverse interests such as writs and caveats being registered in the period between settlement and registration of the Transfer of Land.

Make your Title Search into a **SAFE SEARCH!**

Benefits include:

- Comprehensive Registration Gap Protection.
- Risk Mitigation through reduced exposure to Professional Indemnity Claims.
- Protection for Purchasers.
- Protection for Conveyancing Practitioners.

Coverage includes:

- Coverage for a **once-off payment of just \$50.00** (including GST & SD) up to \$750,000.
- Registration Gap protection, in force until Purchasers' Transfer is registered.
- A "Duty to Defend", which means **First Title** will bear unlimited legal costs of defending a challenge to a **SAFE SEARCH**.
- Compensation to the Purchaser in the event of any financial loss.

Choose **First Title** to protect against risks to property ownership.
For more information, please speak to **First Title's** Customer Service Team
on 1300 362 178.


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How coverage works



Claims Chronicles

The following is a real claim and illustrates how **First Title's SAFE SEARCH** can protect Home Purchasers. The most diligent conveyancing practitioner could not have prevented this problem from arising during the conveyancing process.

Claim: The Insured purchased their new home, and the Conveyancing Practitioner as a part of their internal risk management practices purchased a **SAFE SEARCH** policy prior to settlement. Immediately before settlement, a final title search was carried out and this search revealed no adverse interests had been registered on the title. A few days following the settlement and prior to the transfer and mortgage being presented at the Land & Property Management Authority for registration, a caveat had been lodged claiming an interest in the property to the value of \$116,000.00!

Action: **First Title** accepted the claim and together with the Insured's Conveyancing Practitioner, liaised with the caveator in order to procure the withdrawal of caveat and that the registration process could be effected.

The Insured was extremely reassured knowing that **First Title** would step in and take whatever steps were necessary to resolve the matter at no cost to the Insured.

First Title has paid all professional costs associated with the resolution of the claim.

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