

# Why should I know about Title Insurance?

## Risk Mitigation for Property Conveyancing Practitioners and protection for your clients.

The need for additional risk management practices during and after the property purchase transaction has never been more relevant. Recent media attention on issues such as mortgage fraud (see \$150 million Mortgage Fraud case, Sydney Morning Herald 17th December 2009) brought attention to the possible perils of property ownership. These problems are not new, however are increasingly occurring throughout Australia. They are a sign that desperate people are doing desperate things; Mortgage fraud, identity theft or vendor non disclosure regarding known property risks are just a few examples of situations in which a property purchaser (and their Conveyancing Practitioner) can be exposed to significant risk – with often nothing to protect them.

## Conveyancing Practitioners can focus on the solution.

Title Insurance can provide coverage against a range of property transaction risks for both residential and commercial acquisitions, and provide peace of mind for the life of ownership. Over the last 5 years, **First Title** has seen a significant increase in claims involving mortgage and title fraud and as a result has paid out in excess of \$10 million on these matters.

As much as Title Insurance provides a risk management tool for the Conveyancing Practitioner, it is also provides your client with peace of mind. Not a simple task during the property transaction.

## As one satisfied client recently commented:

“Dear George (Underwriting Manager, **First Title**),

My sincere thanks for your recent help with our purchase of a block of land.

You quickly sorted out the best type of Title Insurance policy to cover our requirements and you explained the precise detail in such an easy-to-understand manner. Your friendly and professional service has given me and my wife complete peace of mind that your policy insures us against everything that we need to cover.

We will shortly start building our final retirement home and it was extremely important to us that we had your complete assurance that any potential problems would be covered. The paperwork was straightforward and your efficient and helpful service from beginning to end was excellent. Thank you for your very much appreciated assistance.

Graham & Diane Buchanan – Mt Martha, Victoria”

2010 is the ideal time to review your current risk management strategy and ask yourself, are you and your clients protected from the unexpected?

**Call First Title today on 1300 362 178 or visit [www.firsttitle.com.au](http://www.firsttitle.com.au)**

  
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