



Title Fraud is on the rise!

With the airing of Channel 7's Today Tonight feature on "Stolen Homes" on Thursday 29th July, it is a timely reminder to all of us that fraud is one of the major perils of property ownership and that title insurance can offer protection.

Title fraud is alive and on the rise, with the Today Tonight segment featuring an unknowing purchaser seeing her home being repossessed by a lender after it was mortgaged without her knowledge by a fraudster perpetrating an identity fraud. .

First Title provides protection to home buyers and owners in the event of Title or Mortgage Fraud. In the case featured in the Today Tonight story, if the homeowner had been insured with First Title, we would have protected the victim taking over the running of the litigation (including paying all legal costs) and trying to negotiate a positive outcome with the lender. Failing that, the insured would have been compensated for her loss, not to mention the pain and anxiety during the process being eased by the existence of the fraud cover.

In another example, as recently as December 2009, a \$150 million scam was reported to involve more than 200 residential and commercial properties with over 250 people wanted for questioning by police and several arrests already having been made. The scam apparently involved identity theft with properties being mortgaged without the owners' knowledge, as well as property prices being fraudulently inflated.

Police have urged lenders and property owners to protect themselves against mortgage fraud.

With ***First Title*** on the front line in the battle against such fraud we have been working to help prevent fraud through awareness and through offering solutions and insurance coverage to purchasers and owners.

Visit www.firsttitle.com.au or call *First Title* on 1300 362 178 to learn more about the key features and benefits of our Home Owners & Strata Owners GOLD policies and protect your clients from the unexpected.

First Title

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