



# Protect your greatest investment with First Title.

Properties come in many shapes and sizes: houses; units; townhouses; and vacant land. They're all unique but share one thing in common, a "Title". Even though you have a great conveyancer there may still be hidden issues with the property.

## What are some of these hidden issues?

1. Do it yourself (D.I.Y) renovations that have not been approved by council. Australia's obsession with renovation has fuelled this risk in recent years. The last thing you need after an expensive property purchase is a letter from council demanding rectification works on your property.
2. Structures or fences built on the incorrect property boundary. The majority of conveyancing transactions are completed without a survey report because they are expensive.
3. Fraudsters are getting smarter at separating people from their money. What options do you have if someone mortgages or sells your property without your knowledge?

## How can First Title help?

First Title provides cost effective title insurance coverage. With our title insurance policy you can buy your home and then move in with additional peace of mind, knowing that you have protection for one of your greatest investments.

### Illegal building works

Title insurance provides cover for certain structures or renovations built by previous owners without council approval up to \$160k.

### Incorrect boundary/encroachments

Title insurance provides cover for certain boundary issues including fences, retaining walls or structures that have not been built on the true boundary.

### Errors on property searches & enquiries

Title insurance provides cover for loss caused by errors contained in certain public property searches, such as outstanding rates, charges and land tax payable.

### Fraud or Forgery

Title insurance provides cover for fraud (at the time of purchase or anytime during ownership).

Only pay a one-off premium for the policy (NO annual premiums paid), the policy lasts for the time you own the property. No excess payable.

Premiums start from \$495.78 for homes or \$370.10 for strata properties valued up to \$500,000.



# First Title takes care of your claims with expertise.



## Real life claim examples

None of these issues were identified when our customers bought their property. They were faced with these expensive issues after they completed their purchase.

### \$140k paid for full rebuild of dining room, deck and garage which had been built without council approval

After settlement of their home, our customer was issued a notice by council stating that the dining room, deck and garage were built without approval. First Title paid for the structural engineering report, demolition and rebuild of the new structures. **Total payout \$140,000.**

### \$33k paid for encroachments identified in survey

After purchasing a home in NSW, our customer identified multiple boundary discrepancies via a survey report. One neighbour requested relocation of a fence that encroached on their land, while our customer also suffered significant net land loss due to encroachment of another fence within the property boundary. First Title paid for external legal advice, 50% of the fence relocation and compensation for land loss. **Total payout \$33,300.**

### \$1,820 paid for outstanding council rates error

Shortly after settlement, it was identified that our customers' conveyancer had made an honest mistake at settlement calculating the outstanding council rates. First Title paid the outstanding rates to our customer. **Total payout \$1,820.**

## NSW and QLD premiums are based on the property type and purchase price

Effective 1st November 2021 (subject to change)

	Purchase Price	Total Premium
<b>House</b> <small>(Includes GST &amp; Stamp Duty)</small>	\$0 – \$500K	\$495.78
	>\$500K – \$750K	\$621.45
	>\$750K – \$1M	\$830.91
	>\$1M – \$1.25M	\$1,040.36
	> \$1.25 – \$1.5M	\$1,226.01
	> \$1.5M – \$1.75M	\$1,301.35
	> \$1.75M – \$2M	\$1,488.14
	> \$2M	On Application

	Purchase Price	Total Premium
<b>Strata or Vacant Land</b> <small>(Includes GST &amp; Stamp Duty)</small>	\$0 – \$500K	\$370.10
	>\$500K – \$750K	\$495.78
	>\$750K – \$1M	\$663.35
	>\$1M – \$1.25M	\$830.91
	> \$1.25 – \$1.5M	\$979.45
	> \$1.5M – \$1.75M	\$1,039.85
	> \$1.75M – \$2M	\$1,189.28
	> \$2M	On Application

To learn more about our coverage and how to order, please call us **1300 362 178** or visit our website [www.firsttitle.com.au](http://www.firsttitle.com.au)