



# 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 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 \$413.49 for homes or \$308.67 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.

### \$160k for full rebuild of carports and verandah all not approved

Our customer received notice from council confirming that several structures on the property, including the two carports, were built without a permit. First Title engaged a building surveyor. Their report indicated that the two carports and verandah should be demolished and rebuilt. **Total payout \$160,000.**

### \$30k boundary error identified in survey

Our customer started work on an unfenced boundary. After obtaining a new survey they discovered an encroachment on their land from a neighbouring lot. First Title engaged a structural engineer to draft plans to demolish the encroachment and then constructed a new wall. **Total payout \$30,000.**

### \$1,493 for land tax that should have been paid by vendor at settlement

Shortly after settlement, our client received an invoice from the local land tax authority stating there was an outstanding land tax due of \$1,493. Further, the vendor could not pay as they had filed for bankruptcy. First Title paid for the land tax that should have been paid by the vendor at settlement. **Total payout \$1,493.**

## ACT premiums are based on the property type and purchase price

Effective 1st October 2020 (subject to change)

	Purchase Price	Total Premium
<b>House</b> (Includes GST & Stamp Duty)	\$0 – \$500K	\$413.49
	>\$500K – \$750K	\$518.31
	>\$750K – \$1M	\$693.00
	>\$1M – \$1.25M	\$867.69
	> \$1.25 – \$1.5M	\$1,022.54
	> \$1.5M –\$1.75M	\$1,193.90
	> \$1.75M – \$2M	\$1,365.27
	> \$2M	On Application

	Purchase Price	Total Premium
<b>Strata or Vacant Land</b> (Includes GST & Stamp Duty)	\$0 – \$500K	\$308.67
	>\$500K – \$750K	\$413.49
	>\$750K – \$1M	\$553.25
	>\$1M – \$1.25M	\$693.00
	> \$1.25 – \$1.5M	\$816.89
	> \$1.5M –\$1.75M	\$953.99
	> \$1.75M – \$2M	\$1,091.08
	> \$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)