

Title fraud can threaten your clients' future—you have the power to change that.



As Canadians, we've all become numb to reports of fraud, identity theft, and cybersecurity—another day, another data breach or theft. The government of Canada tracked just under 100,000 cases of fraud last year, with the numbers only increasing as these criminals feel emboldened to steal more. We can say with the utmost certainty that title fraud is on the rise today, and without title insurance, you could lose everything tomorrow.

What is title fraud?

Title fraud is when a criminal steals the identity of the true owner of a property by forging documents, which allows them to sell the property or even apply for a new mortgage against it.

What can I do to protect my clients?

A title insurance policy can protect a property owner against various losses, such as title defects they didn't know about at the time of purchase, encroachment issues, errors in surveys, fraud, and other title issues that could impact their ability to sell in the future. Our policy also includes the "duty to defend," meaning that if their title interests are ever challenged, we'll cover their legal expenses.

A small, one-time premium will cover the title for as long as they own their property.* For ultimate protection, we recommend pairing that with our Increased Policy Amount endorsement, which ensures they aren't underinsured as their property increases in value. A standard title insurance policy provides maximum inflationary coverage of up to 200% of the original amount of insurance. When you add an Increased Policy Amount endorsement, we remove all inflationary limits to the policy—giving your clients the ultimate peace of mind.

We've got a policy for that.

Regardless of their title insurance situation, we have a policy that will help guard against fraud now and, more importantly, in the future.

● My client is purchasing a home; what do they need?

We recommend purchasing a homeowner policy and Increased Policy Amount endorsement at the time of closing—this way, they'll be fully protected from the moment they own their home.

● How do I do that?

You can order a homeowner policy and Increased Policy Amount endorsement online through CTIC Express or any conveyancing platform that offers Chicago Title.

● **My client already owns their home—what should they buy?**

We recommend getting an Existing Homeowner Policy (EHOP) and an Increased Policy Amount endorsement—this ensures they'll never have to worry about inflationary policy caps and will guard their title against fraud and forgery.

● **How do I do that?**

You can order the EHOP and Increased Policy Amount endorsement online through CTIC Express or any conveyancing platform that offers Chicago Title.

● **My client already has a homeowner policy with Chicago Title; they're worried they don't have enough coverage under their policy.**

We can address this by issuing an Amend endorsement and increasing the amount of insurance to ensure they have enough coverage. In addition to increasing their insurance, we will add the Increased Policy Amount endorsement to remove the inflationary cap. Making this change will provide them with optimal coverage for their home.

● **How do I do that?**

The Amend and Increased Policy Amount endorsements can be requested by calling us at 1.888.868.4853.

● **My client already has a homeowner policy with another title insurer—can they still buy an Increased Policy Amount endorsement?**

We'd happily provide them with an Increased Policy Amount endorsement alongside a new Existing Homeowner Policy (EHOP). This endorsement works in tandem with a Chicago Title insurance policy. The combination of EHOP + Increased Policy Amount endorsement is exclusive to Chicago Title and gives them the most robust level of coverage on the market.

● **How do I do that?**

You can order the EHOP and Increased Policy Amount endorsement online through CTIC Express or any conveyancing platform that offers Chicago Title.

Did you know?

Have you ever heard the adage 'possession is nine-tenths of the law'? While it seems far-fetched, it holds in some Canadian jurisdictions. Some land title acts rule that the new title holder owns the property—even if the innocent party obtained it through a fraudulent transaction. If you don't have a title insurance policy to protect your legal ownership, you could end up in a lengthy court battle to get compensated for a property you owned before the fraud occurred.

Ontario & Western Canada

1.888.868.4853

www.chicagotitle.ca

Atlantic Provinces

1.877.849.3113

*Your policy will remain in force as long as you or your legal heirs have an interest in the property.

Please note: The Increased Policy Amount endorsement does not provide coverage for an increase in value due to renovations undertaken by the homeowner.

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