



**CHICAGO TITLE**  
CANADA



# Say Yes!

## New and Enhanced Transaction Protection Endorsement (TPE)

UNIQUE TO CHICAGO TITLE – the ultimate Title Insurance protection offered to our Insureds for residential and commercial properties.

### Benefits and characteristics

The purchaser's solicitor, lender's solicitor and the vendor's solicitor coverage is now available in the Transaction Protection Endorsement. This endorsement will protect the Purchasers and Lenders of residential or commercial properties against loss or damage as a result of an undetected issue which might otherwise take them to Court.

- Vendor's solicitor protection attached to owner policies
- No deductible
- Available for residential transactions
- Available for commercial transactions under \$5,000,000
- No limitation on liability, other than the Amount of Insurance
- No Expiry date – in force for the life of the Title Insurance policy
- Low one time premium per transaction
- No annual fees
- Best protection on the market

### Coverage Highlights

The Lack of compliance with written closing instructions to the extent it affects the status of the Insured's interest in the insured property as it pertains to:

- Errors or omissions in the review of agreements and documents related to the transaction
- Errors or omissions made in the statement of adjustments
- Failure to conduct title or off-title searches
- Failure to obtain additional documents
- Fraud, theft dishonesty or negligence

## Value Proposition

Our Insureds, be the lender or owner can rely on the coverage offered by this new endorsement to claim under the Title Insurance policy rather than instigating a legal procedure against the solicitor. This endorsement, which is unique in the market, indirectly protects the solicitors acting on behalf of the parties in a real estate transactions since the Insured can make a claim directly to the title insurer rather than the liability insurance (E&O) provider.

## Additional Premium

Residential
\$25 per policy
\$5 simultaneously issued policy

Commercial		
Transaction Amount	Additional premium	Simultaneous Policy (Applies to the lesser of the insured value)
\$0 to \$300,000	\$50	\$10
\$300,001 to \$600,000	\$75	\$15
\$600,001 to \$2,000,000	\$100	\$20
\$2,000,001 to \$5,000,000	\$125	\$20

## How to order

### Conveyancing Platforms

Available for Residential orders

#### Residential

Ontario & Western Canada	residentialtitle@ctic.ca Phone - 1.888.868.4853 Fax - 1.866.214.1953
Quebec & Atlantic Canada	souscription@ctic.ca infoatlantic@ctic.ca Phone - 1.877.849.3113 Fax - 1.877.339.3773

### CTICExpress – www.ctic.ca

Available for both Residential and Commercial orders

#### Commercial

Ontario & Western Canada	commercialtitle@ctic.ca Phone - 1.888.868.4853 Fax - 1.866.214.1953
Quebec & Atlantic Canada	commercial@ctic.ca infoatlantic@ctic.ca Phone - 1.877.849.3113 Fax - 1.877.339.3773

**Contact your Regional Manager for a brief training session.**

- There are restrictions to the issuance of this endorsement and some transactions might not be eligible to receive this coverage.
- The Commercial Transaction Protection Endorsement is not available for private lender transactions.
- There are also restrictions to the issuance of this endorsement for private lender transactions in the province of British Columbia.

## Frequently Asked Questions

### 1. Why should I request this endorsement?

This endorsement, attached to an owner policy will protect the purchaser of a residential and commercial real estate property against matters that might trigger a claim under the Errors & Omissions policy of the solicitor, creating frustrations on both the consumer and the solicitor.

### 2. How is this coverage different from the Solicitors' mandatory Errors & Omissions or any other protection of that nature in the market?

The Transaction Protection Endorsement is transaction specific and will not require the Insured to make a claim to the solicitor's Errors & Omissions provider or instigate litigation before making a claim to Chicago Title. The Insured can present a claim under their title insurance policy directly.

3. If a claim is presented, how does it work?

Once the claim is submitted to Chicago Title, the Company will send an acknowledgement and will proceed to the investigation to obtain a complete understanding of the facts and circumstances surrounding the claim. The next step will be coverage determination, the Company will provide the results of the analysis and determine if the claim is covered under the policy. The final step is the claim resolution where the insured will be indemnified, if the Company determines that the claim is covered.

4. If a commercial transaction is a purchase and financing with a purchase price of \$6M and a financing in the amount of \$4M, can we order the Transaction Protection Endorsement for the lender?

Unfortunately, Transaction Protection will not be available for this transaction. The Transaction Protection Endorsement is only available for transactions where the higher amount is less than \$5,000,000.

**Contact us to have the Transaction Protection Endorsement automatically added to all policies issued in favour of your clients.**



**Disclaimer:** This document is intended to provide general information on Title Insurance. For specific details regarding policy coverage, conditions, exceptions and exclusions, please contact us for copies of the complete title insurance policy. Known title and survey defects are subject to underwriting review and approval.

**Head Office - Ontario / Western Canada**

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**Québec Office - Québec / Atlantic Canada**

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