



# Benefits of **Commercial Title Insurance**

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At Stewart Title, we partner with legal professionals to provide title insurance solutions that safeguard their lender and buyer clients' investments. Our goal is to provide lenders and owners with the best security, coverage and service available at a highly competitive premium.

## **Why Commercial Title Insurance?**

- ▶ **Reduced Risk via Comprehensive Coverage** – Coverage often exceeds that which could be provided by a lawyer's/notary's opinion or determined by search results.
- ▶ **Reduced Searches** – Certain searches may not be required in order to obtain policy coverage resulting in timely closings and cost savings.
- ▶ **Timely Closings** – Delays in a closing are costly from both a time and monetary standpoint. Stewart Title can insure over matters that might otherwise stand in the way of completing a purchase or mortgage transaction.
- ▶ **Coverage for Known Defects** – Stewart has the ability to insure over known defects, such as encroachments onto adjoining land.
- ▶ **Survey/Certificate of Location/RPR Coverage** – Available for insureds as set out below:
  - owners without the need for an existing survey/certificate of location/RPR for transactions with a policy amount up to \$25 million provided the transaction involves a completed structure; for vacant land or properties under construction this coverage is available for owners with a policy amount up to \$12 million
  - lenders regardless of the policy amount.
- ▶ **Work Order Coverage** – Governmental and quasi-Governmental work order coverage for lenders is available for transactions up to \$50 million.
- ▶ **Permit Coverage** – Available for forced removal by a Governmental authority due to lack of a required building permit or occupancy certificate on lender transactions with a policy amount up to \$50 million.
- ▶ **Duty to Defend Title** – Policies contain a duty of the insurer to pay legal fees and costs associated with defending the insured's interest in court with respect to matters covered by the policy (this duty ends when the claim is settled).

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## Registration Gap Coverage

Commercial policies provide coverage for loss arising from intervening title registrations between the closing date and the date that the insured instrument is registered. Gap coverage has become essential where acquisitions or financing take place in several provinces concurrently or where there are inherent delays in the provincial registration system.

## Comprehensive Endorsements

Endorsements on a title insurance policy are one of the primary elements that supplement coverage and enhance the value of a commercial policy. Endorsements can provide coverage for matters ranging from access, zoning, survey issues, losses due to errors in Government responses and many more transaction specific requirements.

Stewart Title automatically attaches the most requested endorsements to our commercial policies and our Underwriting Team assesses each transaction to ensure we provide coverage tailored to suit even the most complex situations\*.

Stewart also offers a variety of optional endorsements that can be added to applicable transactions and for which additional premiums may apply, including: the Post Date of Policy Super Priority Lien, the Post Date of Policy Commercial Lender Endorsement and the Work Order - Search Required Endorsement\*\*.

## Why Stewart Title?

- ▶ Competitively priced policies with a variety of endorsements available at no additional cost\*.
- ▶ A dedicated Operations Team available to answer questions and see your transaction through.
- ▶ The experience and knowledge of an Underwriting Team equipped to provide quick answers and guidance to help close your deals efficiently and confidently.
- ▶ Ability to process and underwrite complex transactions including multi-site portfolio projects, cross-border properties, wind farms, power plants, First Nations lands and pipelines to name a few.
- ▶ Expert claims handling.
- ▶ Policies are backed by the financial solidity of one of the largest, most respected title insurers in the world.

**Work with the partner that provides solutions fit to your needs.**

\*Endorsements included by default may be subject to issuing guidelines being satisfied as applicable. However, each transaction is evaluated on its own merits and endorsements may be added or removed based on an underwriting review of the characteristics of the particular transaction, including the title and off-title searches provided.

\*\*Refer to the actual optional endorsements for full coverage details. Each may be subject to underwriting guidelines and specific coverage terms and limits. Optional endorsements may be subject to additional premiums.

This brochure is intended to provide information that is of a general nature and is subject to change. For full particulars of coverage, including exceptions and exclusions, please review the actual policy issued. Sample policies are available on request. Sample policies may not represent the final policy language issued for any particular transaction. The confidentiality and protection of personal information is important to Stewart Title. To view our privacy policy, visit [www.stewart.ca/privacy](http://www.stewart.ca/privacy). ©2022 Stewart. All rights reserved. CA-209E-NTL | 02/22



Contact us for more information.

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