

STEWART TITLE INSURANCE

Boundary realignment

Title related risks

Unapproved building works

one off premium

What exactly does it
cover?

Didn't we already have
insurance?



Do we really need
it?

How is this
different?

STEWART TITLE INSURANCE

What they do cover:

- Title related risks
- The zoning and overlays
- Unapproved Building works

Unregistered Covenants & Easements

- Unpaid rates & Taxes

Unapproved Building works

no approval obtained but was required

Non-Compliant Building works

approval obtained but works didn't comply with the terms
and conditions

More claims are coming from the way we develop the land

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Scenario One

Approved extension to the rear of the dwelling

- Extension included, bedrooms, kitchen, bathroom ect
- All works looks good from the inside and out, they sell the house
- Years later, the new owners have some water leakage/drainage issues
 - It is later found out that not all the works completed had approval
- Original dwelling had a pitch roof whilst the extension had a flat roof
 - no allowance for drainage and over time caused a lot of issues
 - The end result, the extension to be demolished

Claim costs \$160,000
One off premium \$568.00
No excess to pay

Luckily the new Owners got
Stewart Title Insurance upon
purchase and only paid the
premium

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Scenario Two

Encroachment of Boundaries

- All houses in this particular Estate had inground swimming pools,
- Except one, they decide to join the club, made enquiries and found they don't have enough space,
- They make further investigations, and it is discovered that the boundaries are out by the amount they require for a pool
 - End result, the boundaries had to be re-aligned

Claim costs \$27,500

One off premium \$738.00

Had Stewart title not been obtained, they would have been liable for the full amount for the re-alignment.