



# Protect your most important asset

As a policy issuing agency for Old Republic Title, we are able to offer the superior protection of the Homeowner's Policy of Title Insurance, delivering more complete risk coverage, which translates to greater peace of mind for homebuyers. Buying a new home is one of life's most gratifying experiences and might be the biggest investment you will ever make. As you approach closing day, however, all those details can be overwhelming. It's easy to overlook the single most important step in the entire process – the purchase of title insurance on your wonderful new home.

## What is Title?

Title is the legal right that a person has to the ownership and possession of land. Since it is possible that someone other than the seller has a prior legal right to the property you're buying, the premium coverage offered by the Homeowner's Policy provides you with added peace of mind. There can be any number of prior problems that remain undisclosed even after the most careful search of public records. These prior hidden "defects" are very dangerous and sometimes are not discovered for months or even years after you purchase your home. You could be forced to spend substantial money on a legal defense to protect your rights.

The Homeowner's Policy helps protect you against covered losses and prior defects, and provides legal defense for covered risks.

## Get the Right Title Insurance

Your lender only requires that you purchase a Loan Policy. However, that policy only ensures the lender has a valid, enforceable lien on the property. It does not protect you! The Homeowner's Policy, on the other hand, is designed to protect you from covered title discrepancies arising prior to or concurrent with your purchase of the property.

## Protect Your Investment

The Homeowner's Policy provides the most complete title coverage available, including protection against undisclosed heirs, mistakes in recording or errors in tax records.

**Our basic coverage protects against prior covered matters, such as:**

- Someone claiming an ownership interest in your title
- Leases, contracts or options affecting your title
- Someone claiming to have rights affecting your title due to forgery or impersonation
- Someone having a right to limit your use of the land
- Unmarketability of your title
- A defective title

In addition to the coverage provided in the traditional Owner's Policy, the Homeowner's Policy offers new and expanded coverages\* for a total of 32 covered risks.

**Now you can purchase coverage against losses caused by:**

- Zoning violations
- Subdivision law violations
- Improvements that encroach into an easement
- Building permit violations
- Covenants, conditions and restrictions

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**RIVERO LAW**  
ATTORNEYS

**Poliana Rivero, Esq.**  
Phone: 786-224-5575  
Fax: 786-217-1040  
privero@riverolawyers.com  
www.riverolawyers.com

📍 AVENTURA  
20200 West Dixie Hwy  
Suite G01 Aventura FL 33180

BDGF-0818

**The Fund**  
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- Lack of vehicular and pedestrian access
- Supplemental assessments arising as a result of construction or a transfer prior to the policy date
- Damage to your house caused from someone with easement rights
- Someone refuses to buy your land because your neighbor's structures are on your land
- Your house or lawn and trees are being damaged by someone with rights to dig a well or mine

\*\* Some coverages are subject to deductibles and liability caps.

## Coverage Increases Automatically

Your Homeowner's Policy will automatically increase by 10% in value each year for the first five years (up to 150% of the original policy amount) to help cover increases due to inflation.

## How Much Does Title Insurance Cost?

The single premium is directly related to the value of your home. Typically, it is less expensive than your annual auto insurance. It is a one-time-only expense, paid when you purchase your home, yet it continues to provide complete coverage for as long as you or your heirs own the property.

The Homeowner's Policy provides **more coverage than ever before.**

Now you can have the confidence and peace of mind that **your title is protected**, thereby increasing the resale potential of your home.

Coverage Comparison of Standard ALTA Owner's Policy and Homeowner's Policy of Title Insurance	Standard ALTA Owner's Policy	Homeowner's Policy of Title Insurance
Title to the estate or interest described in Schedule A being vested other than as stated therein	YES	YES
Any defect in or lien or encumbrance on the title	YES	YES
Unmarketability of the title	YES	YES
Lack of right of access to and from the land	YES	YES
You do not have both actual vehicular and pedestrian access to and from the land based upon a legal right	NO	YES
You are forced to correct or remove an existing violation of any covenant, condition or restriction affecting the land	NO**	YES
Your title is lost or taken because of a violation of any covenant, condition or restriction, which occurred before you acquired your title	NO**	YES
You are unable to obtain a building permit; you are required to correct or remove the violation; or someone else has a legal right to, and refuses to perform a contract to purchase the land, lease it or make a mortgage loan on it because of an existing violation of a subdivision law or regulation affecting the land	NO**	YES
You are forced to remove or remedy your existing structures, or any part of them other than boundary walls or fences because any portion was built without obtaining a building permit from the proper government office	NO**	YES+
You are forced to remove or remedy your existing structures, or any part of them because they violate an existing zoning law or zoning regulation	NO**	YES+
You cannot use the land because use as a single-family residence violates an existing zoning law or zoning regulation	NO**	YES
You are forced to remove your existing structures because they encroach onto your neighbor's land	YES	YES+
Someone has a legal right to and refuses to perform a contract to purchase the land, lease it or make a mortgage loan on it because your neighbor's existing structures encroach onto the land	YES	YES
You are forced to remove your existing structures, which encroach onto an easement or over a building set-back line	YES	YES
Your existing structures are damaged because of the exercise of a right to maintain or use any easement affecting the land	YES	YES
Your existing improvements, including lawns, shrubbery or trees, are damaged because of future exercise of right to use the surface of the land for the extraction or development of minerals, water or any other substance	NO	YES
Someone else tries to enforce a discriminatory covenant, condition or restriction that they claim affects your title, which is based upon race, color, religion, sex, handicap, familial status or national origin	NO**	YES
A taxing authority assesses supplemental real estate taxes not previously assessed against the land for any period before the policy date because of construction or a change of ownership or use that occurred before the policy date	NO	YES
Your neighbor builds any structures after the policy date which encroach onto the land	NO	YES
The residence with the address is not located on the land at the policy date	NO	YES
The map, if any, attached to the policy does not show the correct location of the land according to the public records	NO	YES

\*\* Coverage for the item is not provided in the ALTA Owner's Policy UNLESS notice of the covenant, ordinance, statute or regulation is recorded in the public land records. Available by endorsement.

**Note:** Covered risks listed are occurring after the policy date. This Homeowner's Policy of Title Insurance is for use, when requested, for one-to four-family residences only. It should not be used for vacant land or for new construction. If issued on new construction, you must independently verify the payment of all lienable construction costs and the issuance of all required occupancy permits. Deductible may apply with respect to certain of the coverages afforded in this policy. Contact your title agent/attorney or a local Old Republic Title office for specific information as to any deductibles, which pertains to the coverages in the Homeowner's Policy of Title Insurance.

**Note:** All covered risks are subject to policy conditions, exclusions and exceptions.  
+ Coverage is subject to a deductible and a liability cap.