

How the ALTA Homeowner's Extended Coverage Policy makes a difference

The ALTA Homeowner's Policy ("ALTA H.O.") and its extended coverage was created to benefit homeowners and real estate professionals from situations that neither party could predict. The ALTA H.O. includes expanded coverage that had not been traditionally offered in standard title insurance policies. The ALTA H.O. even features **post-closing** coverage, for the first time, is extended past the effective date of the policy. Plus, the ALTA H.O. will automatically increase the policy amount by ten (10%) percent of the original policy amount in each of the first five years! This automatic increase helps cover inflationary and normal appreciation in value increases on a property by raising the limit of insurance protection.

If you're looking for additional protection and value from your title insurance policy, call your local Fidelity National Title Group (Fidelity National Title, Chicago Title or Commonwealth Land Title) Agent to find out just how easy it is to obtain an ALTA Homeowner's Policy. Check into the protection and value this policy can afford you and your family.

Realtors can benefit too!

- 1) Expanded coverage may reduce a Realtors liability.
- 2) Realtors may save time with problem calls after the transaction is closed, because there are so many more things covered that are not on the standard owner's title policy.
- 3) Realtors know that time is money.
- 4) Realtors may save money in litigation.
- 5) Realtors can differentiate themselves by recommending the ALTA Homeowner's extended coverage Policy, assuring that their customers/clients are getting the highest level of title coverage available on the market today.



Midwest Agency Services



Toll Free: (800) 229-3310

Fax: (216)-861-8171

**CONTACT OUR FIDELITY
AGENT REPRESENTATIVE:**

Customize:

"Insert Your Title Co. Name, etc"

OF THE

**ALTA
HOMEOWNERS
(Extended Coverage)
POLICY**



Great Lakes Agency
Services



Fidelity National Title Group

"You'll appreciate the difference"

BENEFITS

Extended Coverage Provided in ALTA Homeowners Policy

Adverse Possession: Protection if, after ownership is taken of your new home, someone claims to have title arising out of their continued use and occupancy of your land.

Building Permit Violation: This extended coverage provides up to \$25,000.00 of insurance if you are forced to remove or correct existing structures that were built without a building permit, prior to buying your home. There is a small deductible of 1% or \$5,000.00 (whichever is less) of the policy amount required.

Cloud on Title: Should the title to your property become clouded by a recorded document that contains your legal description, whether by mistake or in a specific effort to cause you harm, and due to such an error, you are prevented from selling your home or obtaining new title coverage, the ALTA Homeowners extended coverage provides peace of mind with no need to worry about an error that could cost you money after you have purchased your home.

Easement by Prescription. With this policy, you are protected if another person claims to have the right to use a part of your land as an easement because of continuous use over time.

Encroachments. The extended policy provides protection even **after** you have moved into your new home and continues as long as you own your home. If the owners of a neighboring parcel build a structure which encroaches onto your land, you are afforded protection under the ALTA Homeowners Policy. There is an

exclusion of coverage related to boundary walls and fences.

Encroachment of Boundary Walls. With the ALTA Homeowners coverage if you are forced to remove a pre-existing boundary wall or fence(s) that encroaches on a neighboring parcel of property, or an easement, or encroaches over set-back lines, this policy benefit will provide up to \$5,000.00 after a 1% or \$2,500.00 deductible (whichever is less) has been paid.

Expanded Access. This coverage guarantees for the first time in the history of the title insurance product, actual vehicular and pedestrian access to and from the property, based on legal rights.

Forgery. The policy provides protection over the life of your ownership of the property, should a person forge your name(s) to a deed or mortgage in an attempt to sell or create a lien or restriction on your home. With today's technology and the ability to reproduce documents that look like originals, you don't have to worry about another forging your name, "selling" your property to someone else as an imposter or another trying to place a lien an invalid mortgage against your property.

Living Trust Coverage. Today, living trusts are very common. There will be no concerns about the Owner's Policy being canceled or virtually worthless because you have transferred your property to a living trust after obtaining coverage with the ALTA Homeowners Policy. This expanded coverage is not included in the standard owner's title policy, but with ALTA H.O. the coverage extends to the trustees under a

trust created by you, as well as the beneficiaries of that trust.

Structural Damage from Mineral Extraction. This insures against loss for damage to structures (including structures built to modify or replace existing structures) that is caused by others using the surface of your property in the course of extracting minerals.

Subdivision Violation. The policy provides up to \$10,000.00 in protection, after paying a 1% or \$2,500.00 (whichever is less) deductible, when subdivision laws have been violated prior to your purchase and you are not able to obtain a building permit; or are forced to correct or remove the subdivision violation; or are unable to sell your home; or are not able to obtain a new loan due to the violation.

Violations of Restrictions. There are three different forms of protection afforded through the extended coverage related to violations of restrictions. First, you are protected if you can not close a sale or get a loan because of a violation of a property restriction. Second, Protection is provided against loss from attempts by others to enforce restrictions. And third, there is also a protection against loss of title due to violations of restrictions.

Zoning Violations. Up to \$25,000.00 of protection, after a 1% or \$5,000.00 (whichever is less) deductible is paid, against loss because of a violation of an existing zoning law or zoning regulation that you were not aware of when you purchased your home. This coverage even extends to boundary walls and fences. It

will also pay up to the full policy amount for forced removal.