

Claim Stories From Our Files

Non-Compliance with Development Consent (Vacant Land)

Stewart Title has a long history of issuing title insurance policies and our financial strength and claims paying ability make us an industry leader. Claims are resolved in a timely manner through a professional, practical and result-oriented approach.

Below is a real life claims scenario handled by our Claims Team:

The Scenario

- ▶ Insured purchased a block of vacant land
- ▶ Builder had not removed all the redundant assets (old pipes) from the land as part of subdivision requirements
- ▶ Council would not consent to the insured's Development Application until the redundant assets were removed
- ▶ Removal costs would add an additional \$3,296 to the insured's building contract

Claim Resolution

- ▶ Stewart Title covered the costs to remove the old pipes in order for the insured to proceed with building their home on the land
- ▶ Claim cost \$3,296
- ▶ Premium paid \$272.25
- ▶ No excess



Title Insurance Key Features

- ✓ One-time premium payable on settlement
- ✓ No excess payable on claims
- ✓ No-fault claims process
- ✓ Covered for life of ownership of the property

Contact us for more information.

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The above image(s) are visual representations (illustrations, art renderings, and other graphic representations) intended to portray an artist's impressions of the claim subject and should not be regarded as representation of the actual claim.

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