

Claim Stories From Our Files

Encroachment on Council 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

- ▶ The Insured purchased property for \$1.6 million
- ▶ The Insured later sold property, at which time significant encroachments of retaining walls/gardens/drive-way were discovered and disclosed to the Purchaser
- ▶ Purchaser threatened to terminate contract/sue for damage for breach of warranty or breach of General Condition

Claim Resolution

- ▶ Stewart Title negotiated Deed of Settlement with Buyer
- ▶ Stewart Title agreed to negotiate acquisition of Council land or licence from Council on behalf of new Buyer
- ▶ If Council land could not be acquired Stewart Title agreed to fund demolition and rebuild of encroaching structures and pay loss in market value (for land 'lost')
- ▶ Stewart Title engaged law firm to manage the process
- ▶ Council refused to sell or licence land
- ▶ Negotiations led to settlement before the State Administrative Tribunal (SAT)
- ▶ SAT indicated not in the public interest to sell land to Buyer



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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