

Claim Stories From Our Files

Unapproved Additions

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 40 year old house
- ▶ A number of additions had been made over the years, including a spa room
- ▶ A few years after settlement, the insured decided to rent the property and engaged a property agent who advised that the spa required a safety barrier
- ▶ Insured disputed this requirement and approached Council who identified spa room was unapproved and required a safety barrier

Claim Resolution

- ▶ Stewart Title engaged planning and building consultants to provide advice and options
- ▶ The spa room was non-compliant, not structurally sound and required demolition
- ▶ Insured was covered for demolition and 'make good' costs and loss in market value
- ▶ Claim cost over \$50,000
- ▶ Premium paid \$363
- ▶ 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.

Stewart Title Limited
GPO Box 527
Sydney NSW 2001
1 800 300 440

stewartau.com

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