



## *First American Title Insurance Company*

### **What is Title Insurance?**

A Title Insurance policy is a document which protects the insured with insurance coverage against loss or damage sustained if the ownership of a piece of property is *other than* as stated in the policy, or if someone holds an interest in the property that is not disclosed in the policy.

### **Why do I need to have Title Insurance?**

Title search and examination (provided by First American Title Insurance Company) ensures that all parties have a clear understanding of their interests before the transaction is complete. This allows potential title claims to be resolved before they result in losses. Title Insurance allows real estate to be transferred faster and with greater security than if no Title Insurance is obtained.

### **Who pays for Title Insurance?**

Customarily, the buyer pays for Title Insurance for the lender if they are borrowing money to purchase the property. The seller pays for Title Insurance for the purchaser.

### **How long does Title Insurance last?**

Title Insurance lasts for as long as the insured owns the property covered by the insurance.

### **How much does it cost?**

The insurance premium is paid only once and the cost is determined by the amount and type of coverage to be provided.