

November 12, 2008

Coverage for Non-Current Title Searches

On November 10, 2008, BC Land Title & Survey issued a bulletin stating that title searches were only current to 9:00 AM, on Monday, November 10, 2008 as a result of pending applications submitted during a network outage. It also noted that until further notice, title searches may not disclose all current information. Although the issue relating to the outage of the Electronic Filing System has been resolved, there has been no further bulletin confirming the status of pending applications.

Please note that Chicago Title will accept the risk of unknown pending applications until such time as BC Land Title & Survey has updated the status of pending applications. For owners, this coverage is provided in Covered Title Risk #24 and for lenders, this coverage is provided in Covered Title Risk #30. For specific policy wording, please go to http://ctic.ca/Documents/owner_jacket.pdf or http://ctic.ca/Documents/loan_jacket.pdf.

Policies can be ordered through our web based on-line ordering system at www.ctic.ca. Alternatively, econveyance users can seamlessly order their title insurance policies through our recently released integration, and in many cases, receive their policy instantly right inside their econveyance file without the need to duplicate data entry. The staff at the econveyance very helpful desk are standing by to assist you in placing your orders.

For further information on this issue or becoming a Chicago Title user, please contact your Account Manager, Claire Stone at cstone@ctic.ca or (778) 228-2458 or visit our website.

For further information on becoming an econveyance™ user, please contact the econveyance™ help desk at 1-866-econvey (326-6839) or visit their website at www.econveyance.com.