



CHICAGO TITLE
CANADA

Chicago Title's Commercial Loan Program

Lenders are looking for ways to create efficiencies, save cost while benefiting from the optimal protection title insurance can offer.

Chicago title has developed a Menu of Services which will allow the Lender to continue dealing with their lawyer of choice while benefiting from the best title insurance has to offer.

The Benefits of Using Chicago Title

Local law firms are involved in the transaction

There is no better lawyer to deal with a commercial real estate transaction than the lawyer located in the jurisdiction where the property is located. The lawyer will have the knowledge about finalities of dealing with the real estate assets in that particular jurisdiction.

Chicago Title's Menu of Services keeps the cost associated with searches to a minimum

The Menu of Services, unique to Chicago Title, has been designed and created to allow local law firms to keep cost at a minimum. This will allow the lender to obtain the required information regarding the real estate asset while continuing to deal with law firms they have existing relationships with.

Title Insurance reduces the risk and protects the mortgage portfolio

Title insurance is broadly used as a tool to protect the assets given as securities to lenders in commercial mortgage financing. It has numerous benefits and advantages for the lender. The lender will benefit from consistent coverage provided by the policy jackets and the suite of endorsements issued on every transaction.



Fraud coverage – this includes, but not limited to forgery, incompetency, incapacity, impersonation and fraudulent powers of attorneys.



Super priority liens (including Canada Revenue Agency liens) – the Loan Title Insurance Policy protects lenders against the loss of priority over any lien or encumbrance that would have priority over the insured mortgage.



Duty to defend – The Duty to Defend goes beyond the indemnification of the insured. The title insurer is responsible for any costs, legal and/or notarial fees, and expenses incurred in the defense of an insured risk, including the title itself.



Gap Coverage – the financing can close on time as the loan policy will provide coverage during the period between the signature of all documents creating the interest and the registration of the mortgage.



Ability to Cover Known Defects – one of the major advantages of title insurance is the assurance that the lender will be protected for existing title defects, survey defects and non-compliance.

