

# Reduce Your Risk with Stewart Title



**The Safe  
Property Indemnity**  
– Existing Owner Policy

Keeping  
Your Property Safe  
with Title Insurance

- **Peace of Mind**

Without the Safe Property Indemnity, you would have to remedy the situation yourself, costing you time and probably legal expenses. The cover provides peace of mind that should the unexpected occur, Stewart Title will be there to restore your title or indemnify you for losses if that cannot happen.

- **Cover up to 360,000 €**

Your property will be covered for financial losses incurred up to the purchase price agreed in the title deed with a maximum limit of indemnity of 360,000 €. Should a claim be made, there are no deductions as the policy provides cover for costs, solicitor's fees and expenses in defending title relating to the covered risk.

- **Small Investment Safeguards Your Property**

You can minimise the risk on your most important investment. The Safe Property Indemnity provides complete property protection for a one-time, low fee rather than an annual premium.

- **A Commitment to Resolve the Situation within Six Months**

Experts in real estate law will manage any claim under the policy with the highest standards of diligence and efficiency and if we cannot sort out your title defect within six months, we will compensate you for your financial losses incurred, up to the limit of cover.

For more information, please contact us at +44 (0)20 7010 7820 or [spaininfo@stewart.com](mailto:spaininfo@stewart.com).

## About Stewart Title Limited

As a wholly owned subsidiary of Stewart Title Guaranty Company, Stewart Title Limited is the primary underwriter of UK, European, Australian and New Zealand transactions. The company's operations are headquartered in London with offices throughout the UK, Europe, Australia and New Zealand. Stewart Title Limited delivers a host of legal indemnity products, streamlining the conveyancing and closing process as well as helping solicitors creatively overcome difficult title situations. Fitch Ratings gives Stewart Title Limited a rating of A-, recognizing its financial strength and ability to pay claims.

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# stewart title

# Safeguard your title with cover from an industry leader for a low, one-time fee

## What is the Safe Property Indemnity?

The Safe Property Indemnity (title insurance) is a new product in Spain, but is already used to safeguard against risk associated with the purchase of property in the United States, Great Britain and the rest of Europe.

Traditionally, title insurance was available only when you purchased a property. Now, it is also available to those who already own their property, but who did not safeguard their property with title insurance when they purchased.

## Why should I obtain title insurance?

When you purchased your property, there could have been many hidden risks or defects that even the most diligent professional and/or registration system could not have protected against. These defects can come up later and affect your ownership and cause significant financial losses and worry before they can be rectified.

Title insurance safeguards against loss or damage arising from many hidden risks which existed at the time you purchased your property.

To be able to understand why it is important to obtain this cover, set out below is a list of just some scenarios for which cover is included should they have affected your property at the time of purchase, but without your knowledge:

### • Fraud and Forgery

Current technology makes it easy to forge all types of documents such as National Identification Cards, Deeds and Powers of Attorney. A fraudster could use these documents to fake your identity and apply for a mortgage loan or sell your house to a third party for a derisory price and take off with the funds.

There are stories in the press regularly about well organised groups of forgers and cases where the Spanish Supreme Court has ruled in favour of a third party purchasing property in good faith. You could lose your property.

### • Buying from a Fraudulent Owner

You discover that the person from whom you bought your property was not the real owner and was acting with forged or revoked powers.

### • Unpaid Taxes, Quotas or Unsettled Community Expenses

You discover you have been paying too much in community fees because at the time of purchase the property was assigned the wrong coefficient. Or for example, there is an attempt to make you pay an incorrect quota or unsettled community expenses and taxes for a period prior to your purchase.

### • Boundary Issues

Even when some time has gone by, there are numerous cases in which it is discovered that part of a property does not belong to the person who has bought it. For example: a terrace turns out to be common property, which has been fraudulently added to the plot by the previous owners.

### • Third Party Rights: Easements

A right of way or unregistered charge in favour of a third party is discovered that affects the property.

### • Hidden Legal Defects

You may find a mistake or discrepancy in the title deeds that makes it impossible or difficult to sell your property, or that limits your rights of ownership or enjoyment.

### • Purchase from an Incapable Seller

You discover that the person from whom you bought the property lacked the necessary legal capacity to sell.

### • Hidden Valid Lease

You have bought a house that has, previous to your purchase, been leased to a third party. The lease is valid until it expires, regardless of who holds title to the property.

### • Impossible to Access

If for any reason there are insufficient legal rights of access to and from your property or any part of it you will be covered. Similarly, the seller may not vacate the premises on completion.

### • Non-inscription in the Land Register

The Land Registrar finds a defect in your title deeds and will not register you as the owner.

### • Bankruptcy of the Seller

A judge rules that your property is subject to the previous owner's bankruptcy (preferential rights of the creditors).

### • Community Disputes

You may discover agreements passed by the Community of Property Owners prior to your ownership that could limit your rights over the property.

### • Marital Problems

The person from whom you bought your property has sold it without spousal consent and that threatens your title to the property.

### • Demolition Order

Imagine that after several years, a Demolition Order is placed on your house because it is shown that the building license by virtue of which it was built, is illegal because it infringed land classification (Urban Planning Scheme) at the time of purchase, or simply because your house was built without a license or in breach of the terms of the building license.

### • Compulsory Purchase

You discover your house is subject to a compulsory purchase order or proceedings which predated your purchase.

### • Other Administrative Orders in Force

You discover your house is subject to a ruin or eviction order from your date of purchase.

### • Legal Claims Against Your Property

During the policy term, a third party makes a claim for part of your property through the courts.

### • Unknown Heirs

Property owners or unknown heirs from the past appear to claim their property.



*Exclusions: Damage. Contamination. All defects in the knowledge of the owner prior to the date this policy takes effect.*