

(TOEPP) TIRSA OWNERS EXTENDED PROTECTION POLICY

This policy affords new protections to the purchasers of 1-4 family residential dwellings, including condominium units.

Among the coverages are:

- ❖ Protection against fraud, forgery or impersonation which occurs after the date of closing. If a deed or mortgage is recorded subsequent to closing with the forged signature of the insured, the title company will bear the cost of litigation to have the forged instrument declared null and void. Forgery represents 39 percent of all title claims.
- ❖ Protection against violation of zoning laws, subdivision laws and local building ordinances which violations result in the forced removal of the structures or any part of the structures erected on the premises. This includes illegal decks, extensions, and garages.
- ❖ Protection against lack of pedestrian and vehicular access to and from the premises.
- ❖ Protection against refusals to perform on a legal contract to purchase the premises because of encroachments from neighboring structures onto the premises.
- ❖ Protection against supplemental real estate tax assessments not previously assessed against the premises for any period prior to the policy date because of construction or a change in ownership status or use that occurred before the policy date.
- ❖ **The TOEPP Policy** automatically increases policy coverage to 150% in five years. (A \$500,000.00 policy increases to \$750,000.00!)

The protections offered under the TOEPP policy are beneficial to the consumer and crucial to the real estate practitioner engaged in the service of providing legal counsel to the purchasers of residential real estate.