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FOR IMMEDIATE RELEASE

## Lawyers Can Now Provide Real Estate Fraud Protection To ALL Home Owners

### First Policy of Its Kind in Canada Offered by First Canadian Title

Oakville, Ontario, February 16, 2004 — Lawyers can now provide comprehensive protection from real estate related fraud to all home owners thanks to insurance introduced today by First Canadian Title.

The country's leading provider of title insurance announced this morning that it is now making available the insurance protection for existing home owners that was previously available only when consumers purchased a home. First Canadian Title is the only title insurance company in Canada to make this coverage available to consumers who currently own a home.

First Canadian Title's Existing Home Owner Policy protects consumers from the devastating effects of fraud, including:

- ◆ the cost to defend their rights of ownership, which can cost tens of thousands of dollars;
- ◆ the stress and uncertainty surrounding title-related fraud; and
- ◆ the possibility of losing their home altogether.

Lawyers can order this policy by phone or fax, by requesting an "Existing Home Owner" policy for a transaction not associated with a purchase. New fax forms are available by going to [firstcanadiantitle.com](http://firstcanadiantitle.com) or by calling First Canadian Title at 1-866-804-3122.

"As Canada's leading provider of title insurance, First Canadian Title is in the unique position of being able to see trends in the marketplace and respond by providing lawyers with new products and services that protect Canadian home owners," said First Canadian Title Chief Operating Officer Patrick Chetcuti. "First Canadian Title recognized the increase in fraud in the Canadian real estate market that has taken place over the past several years and decided to extend the protection of our title insurance to all Ontario home owners to ensure lawyers can protect their existing home owner clients from title related fraud."

According to the most recent statistics from the Canadian Institute of Mortgage Brokers and Lenders, total industry exposure to mortgage fraud was between \$150 and \$300 million in 2001, far greater than in 1999 and 2000, when exposure was estimated at \$73 and \$75 million, respectively.

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Said Mississauga real estate lawyer Douglas M. Davidson, who has been practising for 31 years: "I am thrilled that title insurance is now available to consumers at any point during home ownership because it is the only form of protection from title fraud that ensures a timely resolution and ensures the consumer incurs no costs. All home owners who are concerned about title related fraud should speak with their lawyer about ordering a policy of title insurance from First Canadian Title to protect themselves."

Coverage with the Existing Home Owner Policy is the same as that available from First Canadian Title when a consumer purchases a home. One example of a covered matter is loss from the fraudulent transfer of title and/or a fraudulent mortgage on your property. A policy costs just \$200 for a home and \$100 for a condominium unit – a one-time premium – and coverage lasts for as long as the consumer owns their property.

The use of title insurance has increased exponentially since First Canadian Title set up Canadian operations in 1991. Since its inception, First Canadian Title has issued nearly two million policies. Today, as many as one out of every two resale transactions in Ontario are title insured by First Canadian Title. The percentage of real estate transactions being title insured is growing annually.

To order title insurance, consumers should contact their lawyer. The Existing Home Owner Policy is currently available in Ontario, and will be made available across the rest of Canada.

#### About First Canadian Title

Since 1991, when it pioneered the concept of title insurance in Canada, First Canadian Title has been working with lawyers and lenders to protect residential and commercial property owners from loss or damage due to title and survey defects, by issuing title insurance policies and resolving related claims. The Company, which is Canada's leading provider of title insurance, also offers residential refinancing and purchase programs for lenders. Based in Oakville, Ontario, First Canadian Title employs approximately 500 people from coast to coast. Its customers include more than 11,000 lawyers and notaries nationwide, every major Canadian chartered bank, other lending institutions, real estate agents, mortgage brokers and builders. First Canadian Title is the registered business name of First American Title Insurance Company's Canadian operations. All title insurance policies are underwritten and issued by First American Title Insurance Company. For more information about First Canadian Title, please visit [www.firstcanadiantitle.com](http://www.firstcanadiantitle.com).

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