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Now Available: Mortgage Priority Endorsement for Residential Transactions

A Mortgage Priority Endorsement is now available to address concerns of private lenders in second priority regarding the ability for a first priority lender to claim priority for amounts of principal in excess of the principal amount shown on the mortgage information sheet obtained at the time of registering the second mortgage.

The Mortgage Priority Endorsement is available only for residential second priority private lenders in Ontario and B.C. for a premium of \$75 plus applicable taxes.

To add a Mortgage Priority Endorsement to an applicable loan policy, simply click the “Mortgage Priority Endorsement” checkbox when prompted at the Place Order Screen in our online ordering options.

To qualify for coverage, the Mortgage Priority Endorsement is subject to the fulfilment of certain conditions. Please download and review a sample endorsement for full details and confirm how to attain coverage under this new endorsement.

Sample endorsements are available to view via the links below:

[Mortgage Priority Endorsement – Ontario](#)

[Mortgage Priority Endorsement – British Columbia](#)

For more information, please contact your local [Business Development Manager](#).

December 13, 2019 – ON & BC

This bulletin is intended to provide general information only. For full coverage details, please refer to a copy of our policy.

Stewart Title Guaranty Co. is a leader in the Canadian title insurance industry and helps legal professionals increase efficiency and decrease costs by offering value-added title insurance products for residential and commercial transactions. Stewart Title's unwavering philosophy is that the role of a title insurer in Canada should be to underwrite risk, allowing legal professionals to provide legal advice and prepare documents. Stewart Title does not participate in or support programs that reduce or eliminate the lawyer's/notary's role in real estate transactions. To find out more about Stewart Title, visit stewart.ca or call (888) 667-5151.

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