

Enhanced Coverage for Commercial Lenders

Additional Endorsements to Meet Your Client's Needs



Stewart Title is committed to providing title insurance solutions that safeguard your lender client's investment.

Our standard commercial loan policies provide peace of mind to lenders by insuring against loss in the event that, as of the date of policy, their mortgage is invalid or unenforceable against the title to the insured property or does not have the expected priority against the title.

Enhance Your Lender's Policy Coverage by Adding Endorsements

In addition to the standard endorsements attached to our commercial loan policies, Stewart offers a collection of endorsements that can be added to extend coverage for specific risks.

By selecting these optional endorsements when ordering a commercial policy, for an additional one-time premium, your lender client will receive the most comprehensive coverage available.

For additional information, contact your local Commercial Business Development Manager

stewart.ca/LocateRep

888.667.5151

stewart.ca



Our Collection of Optional Lender Endorsements

Post Date of Policy Super Priority Lien Endorsement¹

Allows lenders to file a claim for losses (up to a maximum liability of \$500,000) arising from super priority liens that were due and payable prior to the date of policy (but unpaid and unknown to the lender), even though the insured mortgage has been discharged and therefore the policy has come to an end. The endorsement applies up to 10 years after the discharge of the insured mortgage.

Extended Protection Endorsement (EPE)²

Available for commercial owner and lender policies without a cap on the transaction amount. Coverage is limited to the lesser of the amount of insurance or \$5M. EPE protects the insured for losses arising from certain errors or omissions made by the lawyer/notary who acted for the insured as part of the real estate transaction, as set out under the covered risks within the endorsement.

Post Date of Policy Commercial Lender Endorsement³

Available for commercial institutional lenders in first or second priority to cover against certain issues that first arise after the closing (i.e., date of policy) of the insured mortgage that are beyond the lender's control. This includes loss or damage arising from situations occurring after the date of policy involving improvements that encroach onto the insured land or neighboring lands or setbacks; violations on the insured land of any enforceable covenant; a work order or deficiency notice issued by a governmental or quasi-governmental authority against the insured land; and an improvement constructed on the insured land without a valid building permit from the appropriate governmental or quasi-governmental issuing office.

* Endorsements may be subject to issuing guidelines being satisfied as applicable. Each transaction is evaluated on its own merits and endorsements may not be available based on the characteristics of a particular transaction.

¹ The Post Date of Policy Super Priority Lien Endorsement is not available for vendor take-back mortgages (VTB), commercial single-risk policies, or commercial private lenders that are not 1st or 2nd priority. For commercial private lenders, a borrower statutory declaration confirming remittances are current will be required. Existing liens or knowledge of unpaid remittances must be disclosed to Stewart Title, in which case the endorsement may not be issued. Lawyers and lenders should continue to conduct their normal due diligence regarding borrower remittances. Please note that liens that first accrue after the policy date continue to not be covered. Additional premiums apply.

² The Extended Protection Endorsement is available for commercial purchase and refinance transactions. Coverage is subject to the lesser of the amount of insurance and \$5 million in the aggregate or the terms and conditions of the issued policy. EPE is not available for transactions in Saskatchewan, Northwest Territories, Nunavut or Yukon or for Vendor Take Back Mortgages or Single Risk policies. Additional premiums apply.

³ For full coverage details, please refer to a copy of our policy and the Post Date of Policy Commercial Lender Endorsement. This Endorsement is only available for commercial institutional lenders whose insured mortgage is 1st or 2nd priority on title. Underwriting guidelines may apply. For transactions over \$50 million, please contact your Business Development Manager or our Underwriting Department. Additional premiums apply.

This summary is intended to provide information of a general nature. Please refer to the actual endorsements regarding coverage details. In some cases issuing guidelines may apply before an endorsement will be provided. Each transaction is underwritten on a case by case basis according to the details of the transaction which could result in additional exceptions from coverage.

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