

What is Title Insurance

The purchase of residential real estate is the most expensive long-term financial commitment most individuals or families will ever make. Because of this, all those involved will want to be sure that the rights to the property are clear, that the transfer will be completed expeditiously and correctly, and that their financial interests are safeguarded to the maximum extent possible. Through title insurance and escrow services, Title Guaranty helps all involved parties achieve these goals.

Title insurance differs significantly from other forms of insurance in many respects. While the function of most other forms of insurance is risk assumption, the primary purpose of title insurance is to eliminate risks and prevent losses that can occur when a title is defective.

To achieve this protection, Title Guaranty first performs an extensive search of public records to determine whether any person other than the seller has any right, lien, claim or encumbrance that must be taken into account. Once all the rights and claims are clearly determined, a title product may be issued.

Title insurance services are designed to afford homeowners, lenders, and others protection from adverse title claims or risks. The financial assurance offered by Title Guaranty, both in satisfying any valid claims and in defraying any attacks on the title, is the key aspect of title protection. This process also helps ensure that all parties have a clear understanding of their interests before the transaction is consummated. In this way, potential title claims can be resolved before financial losses are incurred.

Check out IG Talks to view TG's educational videos on various title and escrow topics. Your TG Account Manager can help you gain access to this helpful tool."

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