

Question 5 – Title Insurance Opinion

When you obtain title insurance, do you

- a) also give the purchaser a title opinion in your reporting letter - over 90% did not
- b) amend the lender's standard report to remove the title opinion option - all did or selected the title insurance paragraph provided.

WG comment:

The Committee is pleased to see that the vast majority of participants do not provide a title opinion in addition to the title insurance policy. Title insurance is a substitute for the opinion and providing the opinion without undertaking all the due diligence which would otherwise be done if title insurance was not used, exposes the lawyer to a claim for coverage which a standard title opinion would provide.