

How do I purchase a title policy?

Title insurance policies are sold by licensed title insurance agencies. The title agencies must perform a title search and examination required by state law before they may issue a title policy. Anything they might miss in the search should be covered by your title policy.

Title insurance agencies may also perform other services for you, like closings and escrows. If they do so, they are required by state law to be bonded and audited in order to protect your money.

Title agencies may be affiliated with a bank, realtor or mortgage broker. If they are, state law requires that they disclose this to you and let you know that you are not obligated to purchase your title insurance from them. **You decide what title agency to buy your policy from.**



Kansas Insurance Department



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Title Insurance *for* Real Estate



What is title insurance?

*What types of title insurance
are available?*

*How do I purchase a title
insurance policy?*

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What is title insurance?

Title insurance protects people who buy real estate and/or their lenders from losses arising after a real estate purchase that may result from unknown liens, defects or encumbrances on the property that existed before the purchase took place.

Examples include the following:

- outstanding property taxes not paid by the previous owner.
- fraud or forgery of a prior deed.
- a spouse or unknown heir who comes forward to make a claim against the property.

A title policy also covers right of access to the property and ensures that the property's boundaries were correctly disclosed. In other words, a title policy ensures that you own your property free and clear, and that the person that you bought it from was the actual owner and had the right to sell it to you. The policy also covers things like making sure your fence was not built on your neighbor's property.

A title policy covers matters that may have occurred before the policy was purchased, and does not cover anything that may occur after the policy is issued.



Title insurance ensures that you own your property free and clear, and that the person you bought it from was the actual owner and had the right to sell it to you.

Unlike most insurance policies, once a title policy is issued, it remains in effect as long as the policyholder owns the insured property, and there will be no additional premiums due after the policy is purchased.

What types of title insurance are available?

There are two types of title policies:

Owner's policies protect the purchaser's interest in the property.

Lender's policies cover the mortgage holder or lender's interests.

These may be purchased at the same time, which is called a "simultaneous issue." You may pay a lower premium if you buy both policies at the same time. The lender may require the purchaser of the property to buy title insurance, and the lender may also require the purchaser to pay for both policies. The state of Kansas does not require the purchase of title insurance.

The Kansas Insurance Department does not set or approve title insurance rates or charges. In counties with more than 10,000 residents, the rates and charges must be filed with our Department. In counties with less than 10,000 residents the rates and charges are not regulated by the state.