

CLAIMS STORIES FROM OUR FILES

UNPAID INFRASTRUCTURE LEVY

Stewart Title has a long history of issuing title insurance policies and our financial strength and claims paying ability make us an industry leader. Claims are resolved in a timely manner through a professional, practical and result-oriented approach.

Below is a real life claims scenario handled by our Claims Team:

The Scenario:

- ▷ Insured purchased vacant land in January 2015 from receiver
- ▷ Following settlement, the Water Corporation sent a letter to the insured advising them of outstanding infrastructure contribution
- ▷ Contribution to be paid in order for the property to be connected to the water service
- ▷ The infrastructure contribution should have been paid by the developer as 'headworks' contribution but was overlooked for this property
- ▷ Infrastructure Levy not disclosed in Water Corp Certificate



Claim Resolution:

- ▷ Stewart Title paid the outstanding contribution in the sum of \$4,053 to Water Corp
- ▷ Payment enabled the land to be connected to WaterCorp services
- ▷ Other buyers in the subdivision will be required to fund the levy themselves
- ▷ Developer company wound up
- ▷ Sale by receiver – no liability/obligation to pay the levy

TITLE INSURANCE KEY FEATURES

- ✓ One-time premium payable on settlement
- ✓ No excess payable on claims
- ✓ No fault claims process
- ✓ Covered for life of ownership of the property

Contact us for more information.

Stewart Title Limited

GPO Box 527
Sydney NSW 2001
1800 300 440

www.stewartau.com

From the Insured:

"Thank you for all of your efforts in investigating this matter for us and obtaining such a favourable outcome. It is very much appreciated." – G. May



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