

THE IMPORTANCE OF INDEMNITY POLICIES

**OneSearch
Direct**
●● LANDMARK INFORMATION

FOUR THINGS TO CONSIDER



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Better safe than sorry

Whilst fortunately many conveyancers have never had to make a claim, there are several things to bear in mind when buying and using indemnity policies. We have partnered with Stewart Title as a result of their experience and understanding of the indemnity policy market, to offer our customers products we trust. In this guide, we look at why the right indemnity policies are essential for conveyancers, and can even help to save the day in challenging situations.

Ready to order? [Start your Stewart Title Quick Quote here.](#)

1. Indemnities are cheap compared to the risk

Indemnity policies are relatively inexpensive compared to the risk they cover. Furthermore, when you use an online ordering platform, they are straightforward to purchase, taking you from quote to covered in just a few minutes. Depending on your policy, you could be covered well into the millions of pounds, which, without proper cover would be the kind of claim that could cause the collapse of even a well-established firm. Using the correct indemnity policy can help protect your firms PI insurance as well as your client. It simply isn't worth the risk.

Conveyancing is a competitive market, with clients demanding ever-lower prices for work carried out. What some clients and conveyancers can fail to consider, is that a £700 conveyancing fee could end up costing the firm hundreds of thousands of pounds, should it go wrong. This is where a proper understanding of indemnity policies can give your business added protection.

2. Fully understand the policies you are ordering

We all know how short of time conveyancers are in today's market, however, taking the time to understand indemnity policies is essential. Conveyancers should check for any ambiguity in the wording of policies and check with their provider if they are unsure. Lawyers would never sign any other contract on behalf of a client without fully understanding the terms and restrictions, so indemnity policies must be treated in the same way. When you use our quote tool, we can match you with trusted products to meet your needs. We also offer bespoke policies should you feel that the policies offered do not meet your needs.

3. Be aware of policy restrictions

In addition to checking the policy meets your needs, you need to ensure that you brief your client on any policy restrictions. Identifying the problem that the policy is designed to protect your client against is only half the solution. You need to ensure your client is fully aware of any restrictions in the policy and that they are compliant with these so that they can bring a claim, should anything go wrong. The policy may have an impact on their dealings with neighbours or public bodies in the future, and you should advise them as such.

4. Don't take the risk

Conveyancers need to analyse any title problems which may potentially affect their client and to advise them of all the remedies. Title Indemnity insurance will be an option in most cases and is often the speediest and most cost effective. Failing to advise the client properly may mean that the risk will continue to lie with the conveyancer.

OneSearch Direct have developed the Quick Quote calculator in response to client feedback and growing demand within the conveyancing industry. Available on OneSearch Direct's website, Quick Quote does not require registration to use. Additional improvements for this integration means there will also be more information for lead times, allowing the user to post and pre-date applications.

Why Stewart Title?

Title insurance policies issued are underwritten by Stewart Title Limited, a market leader in indemnity policies offering insightful solutions for conveyancers. We have chosen to partner with Stewart Title to complement our existing range of reliable, high-quality products that make life easier for conveyancers.

Why OneSearch Direct?

OneSearch Direct is the largest local search data company in the UK, providing a comprehensive range of residential and commercial searches, compliance and risk tools, including AML and document checks, and a full suite of indemnities.

Backed by Souter Investments, we have been established in the industry for more than 25 years. OneSearch Direct subscribe to the Search Code, which is regulated and monitored by the Property Code Compliance Board (PCCB). Our searches are backed by £10 million Professional Indemnity Cover.

Try Quick Quote today

Quick Quote does not require registration to use, and offers the complete and extensive range of Stewart Title indemnity policies, including:

- ✓ **Lack of Building Regulation Consent (Inc. FENSA)**
 - ✓ **No Local Search (Lender only)**
 - ✓ **Freehold Restrictive Covenant(s)**
 - ✓ **Chancel Repair (No Search)**
 - ✓ **(Fully assignable) FENSA and other installation certificates only**
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Start your [Quick Quote](#) today or [get in touch](#) with our expert sales team to arrange a bespoke policy.



We've got you covered.

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