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TITLE INSURANCE PREMIUMS

- There are two basic types of title insurance policies, Owner's Title Insurance and Lender's (Mortgagee's) Title Insurance.
- Lender's coverage is required in almost all transactions. Owner's coverage is optional, although highly recommended.
- The premium for Lender's coverage is based upon the amount of the loan(s).
- The premium for Owner's coverage is based upon the purchase price.
- If the borrower purchases an Owner's policy, there is no charge for the Lender's policy.

Amount of Insurance		Lender's Coverage	Owner's Coverage
\$20,000 or less		\$100	\$100
		Each additional \$1,000	
From	To	or fraction thereof	
20,001	100,000	3.50	3.75
100,001	200,000	3.25	3.50
200,001	500,000	2.75	3.00
500,001	5,000,000	2.25	2.50
5,000,001	10,000,000	1.80	2.10
10,000,001	15,000,000	1.50	1.80
15,000,001	and up	1.50	1.75

- There are approximately 8 companies that act as underwriters and write title insurance in Connecticut.

- Their premium rates are filed with the Insurance Department of the State of Connecticut and are very similar to each other.
- Connecticut does not charge extra for endorsements to the policy unlike many other states.
- Title Insurance premiums on refinances can often be discounted 40%.

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