

Power of Attorney: Appoint someone you trust to look after your affairs

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Page 1/1

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Sometimes we are faced with challenging and stressful circumstances that require us to make important decisions about a family member or loved one. There may also be circumstances where you can no longer look after yourself and need to appoint someone with the “power” to make decisions about your affairs on your behalf.

Planning ahead requires some serious consideration:

- *Power of Attorney* is to appoint another person to act for you in relation to financial and legal affairs.
- When you have appointed an attorney, you can still personally conduct your day-today affairs.
- The *Power of Attorney* documentation states what the attorney is authorised to do.
- The *Power of Attorney* must be 18 years or over.
- The Public Trustee or private trustee companies can be appointed should you not have anyone to appoint.
- When the *Power of Attorney* document is signed, the document can be given to the attorney, a copy held with your lawyer, and you retain a copy until required.

Longer-term consideration to your affairs

Creating an *Enduring Power of Attorney* enables you to appoint a person to manage your legal and financial affairs even if you lose the capacity to make the decisions for yourself. Note the *Power of Attorney* documentation must be made while you are of sound mind. It will be too late to appoint someone after you have lost the capacity to manage your affairs.

Your *Power of Attorney* can be cancelled (revoked) at anytime provided you still have the mental capacity to make the decision. To revoke the *Power of Attorney* requires a letter to the appointed attorney or the completion of an appropriate form. It is also important to inform all authorities and banks that may expect to see the registered *Power of Attorney* that you plan to revoke the document.