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ENDURING POWERS OF ATTORNEY

Ever thought about who looks after things when you are mentally incapable as a result of an accident or illness or age?

Take out cost effective "insurance" – sign an Enduring Power of Attorney.

What is a Power of Attorney?

A Deed that authorises someone else (the attorney) to sign documents on your behalf and deal with your assets e.g. bank accounts, house property.

- and enduring?

The attorney can continue to act after you become mentally incapable.

- and welfare?

As well as a property (all assets) power of attorney you can have a separate welfare power of attorney. This is someone to make decisions about your well being when you cannot do it yourself. e.g. where you live – whether to have an operation.

What is the alternative? (Note: the alternative is time consuming and very expensive!)

If you are unable to attend to your affairs and do not have an enduring power of attorney then your caregiver or relation will need to apply to the Family Court for appointment of a manager. The manager will need to file annual statements of account with the court which are checked by the Public Trust Office. They will have to re-apply to the court every 5 years to renew the appointment. All of this is at your expense.

Lots more questions?

- Can the attorney give gifts of my money to family?
- Can my lawyer be the attorney?
- Can I cancel the power of attorney? – How do I do that?
- Can I restrict the attorney to only some of my assets?
- Can I have a joint attorney? – What happens if one dies?
- Can the attorney act while I am still able? – after I die?
- Can I just have a property (assets) attorney not a welfare attorney?
- Can I have more than one welfare attorney?
- Can I have alternative attorneys?

And for any other questions contact us.