

Power of Attorney

Who will manage your affairs should you become incapable due to an accident, stroke, dementia or Alzheimer's? Who will sign cheques, documents and withdraw money from your account to pay the bills? Do you own a business? What would happen to the business in these circumstances?

Unless you have a Power of Attorney in place you may end up with your partner or whoever going to court for permission to handle your affairs and at considerable costs in both time and money. All of these problems can be resolved through putting a Power of Attorney in place now.

Although an unpleasant thought, many people lose the ability to handle their own affairs during their lifetime. However, by signing a Power of Attorney you can ensure that if this should ever happen, someone you have chosen and trust will look after your affairs.

For whatever reason, it is often thought that your spouse or next of kin can handle matters and sign documents etc. on your behalf as a matter of course; this is not the case. Should you become incapacitated without a Power of Attorney in place, appointing someone to handle your affairs, which must be applied for through the courts, can become a long drawn out and very expensive matter to deal with.

A Power of Attorney document allows the client to give authority to someone they trust to handle their affairs and their financial or welfare requirements. The attorney can be your spouse, a son, a daughter, a friend or anyone you trust.

Your attorney can sign documents on your behalf, withdraw money to pay your accounts, arrange care and do the things that you would normally handle yourself, were you fit to do so.

To put a Power of Attorney in place a person must be of sound mind at the time of signing (a Doctor's signature is required, stating that the person is *compos mentis* at the time of signing the document).

Should a person become incapacitated but later recover then that person would simply resume handling their own affairs, signing documents, withdrawing money etc.

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For financial matters the power of attorney can also be used whilst you are of sound mind, so if for example you were overseas, or lost mobility as a result of an accident, then your attorney could look after your affairs in either situation.

Preparing for the future, whatever it may hold, is one of the most thoughtful things you can do. A Power of Attorney may save your family and friends both heartache and unnecessary expense and is therefore an extremely important document to have.

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