



Public  Trustee
Every moment counts

Preparing an Enduring Power of Attorney

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Have you ever thought about what would happen to your financial affairs if you weren't able to deal with them yourself?

Unfortunately accidents or illness may diminish your capacity to make clear decisions. Therefore, you may not be able to make informed financial decisions such as: paying bills, selling property, completing your tax return or managing your investments. You may not even be able to deal with any of your financial affairs!

An enduring power of attorney is a legal document which allows appointed individual(s) or organisations to take care of your financial affairs.



By appointing us, you or your loved ones don't have to worry about the everyday details of managing your finances.

WHAT IS AN ENDURING POWER OF ATTORNEY?

An enduring power of attorney is a legal document which allows appointed individual(s) or organisations to take care of your financial affairs. This document is important if you were to lose capacity in the future to make independent and informed financial decisions, or no longer wanted the responsibility.

By preparing an enduring power of attorney it ensures you, your loved ones and your property are protected. It is important that you exercise your right to choose an attorney, while you still have the capacity to do so.

We prepare enduring powers of attorney for:

- those who want to appoint the Public Trustee as their attorney;
- those who want to appoint another person as their attorney and the Public Trustee as a substitute attorney.

WHAT IF I HAVE NOT PREPARED AN ENDURING POWER OF ATTORNEY?

If you were to lose capacity to make your own decisions and have not appointed an attorney, the Guardianship and Administration Board could appoint someone with the legal authority to make decisions on your behalf.

To do so, the Guardianship and Administration Board would hold a hearing (involving family members and interested persons) to decide who will be appointed as your financial administrator.

The difference with an enduring power of attorney is – you get to choose who your financial administrator will be. You can also ensure that your loved ones do not have to worry about sorting out these affairs when you are in a vulnerable position and need care.

For more information about making an application to the Guardianship and Administration Board, please go to: www.guardianship.tas.gov.au/process or call on (03) 6165 7500.

WHO SHOULD I APPOINT AS MY ATTORNEY?

You can appoint any adult with legal capacity who agrees to the appointment. If the need arises, your attorney will be in control of your financial affairs. It is vital that you have confidence in your attorney to make wise decisions on your behalf and have your best interests at heart.

Acting as an attorney is a demanding job filled with wide ranging responsibilities. It requires a good working knowledge of legal, business, financial and investment matters. It may be unreasonable to ask a friend or relative to take on this role. That is why many people choose to appoint the Public Trustee as their attorney.

HOW CAN THE PUBLIC TRUSTEE HELP?

If you appoint us as your attorney, we will manage your financial affairs and our paramount concern will be protecting your financial interests.

We will provide a client account manager to personally deliver services tailored to your needs. These include management of: real estate, bank accounts, investment portfolios, accounts, tax issues, as well as your dealings with government, community and private agencies.

WHY CHOOSE THE PUBLIC TRUSTEE

The Public Trustee is an independent and impartial organisation established to act on behalf of the Tasmanian community. We provide a range of estate planning, estate and trustee services, which have been perfected with over 100 years of experience.

We also offer you a number of distinct advantages:

- **Reliability** – unlike an individual, our ability to act as your attorney is continuous and not affected by changes in personal circumstances. We have been in Tasmania, for all Tasmanians, since 1853 and we will be here for you when you need us.
- **Understanding** – we are familiar with the natural confusion that follows sudden accident or illness. You can be assured that we will handle the situation with compassion and understanding.
- **Experience** – we are Tasmania's most experienced trustee organisation, yet we pride ourselves on offering up-to-date advice and service.
- **Expertise** – we have experienced, qualified and professional staff including solicitors and accountants. This expertise ensures we make independent and impartial decisions on your behalf.

WHEN DOES AN ENDURING POWER OF ATTORNEY BEGIN TO OPERATE?

An enduring power of attorney begins to operate after being registered at the Land Titles Office. Your signed enduring power of attorney remains inactive until you instruct to have it registered.

If you suddenly are incapable of managing your financial affairs due to illness or injury, your attorney can register your enduring power of attorney for you. They will then

begin acting to protect your financial interests. Another reason might also be that you simply no longer want the responsibility of managing your financial affairs.

Until your enduring power of attorney is activated, you will maintain full and independent financial control. However, you can have peace of mind knowing that in your time of need there will be immediate access to essential assistance.

HOW MUCH WILL IT COST?

Initial Cost

Preparing an enduring power of attorney document if you appoint us as your sole attorney is \$95 for each document.

For all other attorney appointments with Public Trustee as a substitute attorney, there will be a fee of \$149.00 for each document.

All enduring power of attorney preparation fees are based on an appointment time of 30 minutes per document.

To act as attorney

If your enduring power of attorney is activated and the Public Trustee is acting as your attorney, an hourly management fee will be charged according to the type and amount of work you require. A time sheet is kept and fees will be charged quarterly.

PRIVACY STATEMENT

You should be aware that when the Public Trustee is called upon to act as your attorney under an enduring power of attorney, it may be necessary to collect personal information about you in order for the Public Trustee to carry out its functions and duties as an attorney.

The personal information we collect will be used for the primary purpose for which it is collected and may be disclosed to contractors and agents of the Public Trustee if there is a need to disclose that information in order to obtain advice or a service for your benefit.

Personal information will be managed in accordance with the *Personal Information Protection Act 2004* and may be accessed by the individual to whom it relates on request to the Public Trustee.

HOW CAN I FIND OUT MORE?

Don't rely on the well-intended, but often uninformed advice of friends – ask the advice of the experienced experts at the Public Trustee.

Take an important step towards achieving peace of mind, contact your nearest branch of the Public Trustee to prepare an enduring power of attorney.

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Statewide

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Devonport, TAS 7310
(03) 6430 3600

Burnie

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Columnar Court Complex
Burnie, TAS 7320
(03) 6430 3600

The services provided by the Public Trustee are available at our offices throughout Tasmania. Regional visits to major population centres throughout Tasmania and personal visits to clients unable to attend any of our offices ensures all members of the community are able to access our service.



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