

Power of Attorney Acknowledgment CHECKLIST

DATE:

Let us confirm your personal information is up to date:

Donor First Name:

Donor Last Name:

Membership Number(s) that requires POA:

Updated personal information in banking system:

(Phone Number, email address, street address, city/town & province)

Yes No

The following is intended for the Member (Donor) who is initiating the Power of Attorney (POA).
If you can answer YES to all the following you are ready to proceed.

DONOR – PRELIMINARY STEPS (Primary members section)

Check off if you conduct business with any of the following: *(Each organization requires separate POA documentation.)*

Yes No

Westoba Credit Union Ltd. MAXA Financial Credential Financial Inc.

I have sought legal advice to ensure that a power of attorney is the most suitable option for my personal circumstances.

Yes No

I understand what it means to give someone power of attorney and the implications associated with it.

Yes No

I understand the difference between a power of attorney and joint accounts.

Yes No

I have a power of attorney document that meets all the legal requirements for the province or territory in which I live.

Yes No

I understand that to set up the power of attorney, the original power of attorney document or notarized copy (notarized within the last 30 days) must be presented to Westoba Credit Union. My attorney(s) know where to locate it.

Yes No

I have informed my attorney(s) that should I become mentally incapable of handling my financial affairs before the power of attorney has been set up at Westoba Credit Union, the attorney will be required to provide a letter from a doctor, nurse practitioner, or lawyer confirming that I am mentally incapable of handling my financial affairs. **(General POA only)**

Yes No

My attorney(s) know to set up the power of attorney, we must schedule an appointment with the branch to review the Power of Attorney document and verify their identity.

Yes No

My attorney(s) know to set up the power of attorney, they will need to provide one piece of valid, government issued photo ID and contact information if in person or provide consent electronically to conduct the ID verification process through Credit Report or the use of the electronic ID verification.

Yes No

My attorney(s) know to set up the power of attorney, they will need to sign an Attorney Acknowledgement in the presence of a Westoba Credit Union representative if in person, or electronically if through virtual appointment.

Yes No

I understand if I appoint more than one attorney, where they must sign dually, they cannot have online banking access, however, can have MemberCard to view balances, deposit cheques, or cash. No withdrawals.

Yes No

Acknowledgement

The actions of my attorney(s) must be exclusively for my benefit; the attorney(s) may not deal with my property for their personal purposes. Each attorney is aware of this limitation. Westoba Credit Union has no responsibility to monitor or supervise your attorney's conduct.

Donor: (if available)

Date:

Westoba Credit Union
Representative:

Date:

Comments:

The following is intended for the Power of Attorney (Attorney). This list also includes information you need to know or gather as an Attorney representing the Donor. (This is a guideline only, and each item is not mandatory to be completed)

LIST THE NAME(S) OF THE ATTORNEY(S) THAT REPRESENT THE DONOR

Attorney:

Attorney:

Attorney:

Attorney:

Do you have any undischarged bankruptcies?

If yes, attorneys cannot be in bankruptcy state to do business on behalf of the Donor.

Yes No

Does the Donor have bill payments set up through the vendor? Ex: automatic payment from Bell MTS?

(To make any changes, the attorney must provide the POA document to the vendor)

Yes No

Obtain a copy of the POA document(s).

Verify that the POA document(s) is the most recent one signed by the donor.

Ensure that all preconditions for acting as the attorney have been met.

Confirm whether you are the only named attorney, or if others have been named to act as well and in what capacity.

Obtain copies of any management plans or court orders related to the power of attorney.

Discuss the agreement, and your duties and authority as attorney, with the donor (if possible).

Establish relationships with the close family, friends, and other key caregivers of the donor.

Review the donor's personal records and contacts and establish a system for ensuring organization and protection of this information and your actions.

POWER OF ATTORNEY FOR PROPERTY

Create a complete list of the donor's assets and liabilities as of the date of your first action.

Establish an ongoing list of acquisitions and dispositions made on the donor's behalf (e.g., money received, investments made, liabilities incurred or discharged), obtaining receipts for all transactions.

Locate and review the donor's will and document any specific instructions concerning property and bequests.

Notify all banks, brokers, and financial institutions the donor has business with that you are acting as the donor's attorney: confirm whether the donor created any other POA documents with them and redirect statements if necessary.

Cancel MemberCard(s).

Check Bank of Canada website for unclaimed balances in donor's name.	<input type="checkbox"/>
Locate all original investment certificates, stocks, bonds, property deeds, etc. and document them.	<input type="checkbox"/>
Notify appropriate institutions and redirect annuities, pensions, and registered funds.	<input type="checkbox"/>
Review the suitability of the investment portfolio and any surplus cash, making any necessary and allowable adjustments to meet cash requirement.	<input type="checkbox"/>
Identify and document all other personal assets.	<input type="checkbox"/>
Notify Canada Revenue Agency, provide them with a copy of the POA document and request a statement of account showing all outstanding taxes, refunds and instalments paid to the current date.	<input type="checkbox"/>
File any outstanding and ongoing tax returns and pay all income taxes owing.	<input type="checkbox"/>
Notify the appropriate authorities and redirect CPP/QPP, OAS, Veteran's Pension Payments and GST/HST credits.	<input type="checkbox"/>
Notify insurance companies or other institutions regarding auto, home, disability, or life insurance that you are acting as the donor's attorney and redirect statements if necessary.	<input type="checkbox"/>
Ensure adequate insurance for assets, and upkeep of property.	<input type="checkbox"/>
Set up disability insurance payments if required.	<input type="checkbox"/>
Apply for any pensions or other payments to which the donor may be entitled.	<input type="checkbox"/>
Consider any potential litigation to be instituted or defended	<input type="checkbox"/>
Cancel auto registration and insurance, if applicable, and collect any refunds	<input type="checkbox"/>
Investigate and record all debts owed by the donor.	<input type="checkbox"/>
Arrange for the payment of debts with any surplus cash (pay by cheque and have cheques returned).	<input type="checkbox"/>
Cancel the donor's credit card(s) and return the card(s) to the issuers.	<input type="checkbox"/>
Document (including assets used in calculation) any compensation taken for your attorney duties.	<input type="checkbox"/>
Consult with the person acting as attorney for health care regarding health care, safety, and shelter for the donor.	<input type="checkbox"/>
Obtain a written description of decisions made and make all necessary financial arrangements.	
If there is no named attorney for health care, obtain legal advice regarding the donor's current circumstances.	<input type="checkbox"/>
Notify personal attendants, housekeepers, gardeners, and other staff of your role as attorney and advise as required.	<input type="checkbox"/>
Create a monthly budget consisting of all income expected and payments required to ensure the donor's immediate and ongoing financial needs can be met.	<input type="checkbox"/>
Initiate the sale of assets if required (subject to the will).	<input type="checkbox"/>
Cancel memberships and other subscriptions if required.	<input type="checkbox"/>
POWER OF ATTORNEY FOR HEALTH CARE	
Record all decisions regarding health care, safety and shelter made on behalf of the donor.	<input type="checkbox"/>
Retain copies of medical reports or other documents related to each decision.	<input type="checkbox"/>
Record the names of persons consulted on each decision.	<input type="checkbox"/>
Document the donor's wishes (if expressed) related to each decision.	<input type="checkbox"/>

Describe the donor's current wishes (if known).	<input type="checkbox"/>
Make note of your own opinion for each decision made.	<input type="checkbox"/>

Acknowledgement
 All actions completed by the attorney(s) must be exclusively for the benefit of the donor. The attorney(s) may not deal with the donor's property for their own personal purposes. Each attorney is aware of this limitation.

Attorney:		Date:	
Attorney:		Date:	
Attorney:		Date:	
Attorney:		Date:	
Westoba Credit Union Representative:		Date:	

***This checklist is intended for providing information and guidance only.
 This memorandum/checklist is not intended to be relied upon as the giving of legal advice and does not purported to be exhaustive.***