

# Powers of Attorney

A Power of Attorney ("POA") is a legal document that gives another person, called an "Attorney", the legal power and authority to act on your behalf. While anyone (one or more persons) can be appointed as the Attorney, most people appoint a trusted person(s) such as family members or friends to act as their Attorney. A POA can be made for property and finances, or for health purposes and the powers granted to the Attorney can be limited or unlimited in scope. In the event that you are incapable of handling your own affairs, the POA can be designed to be continuing/enduring so your Attorney can continue to act in accordance with your instructions. UBS Bank (Canada) ("UBS") may accept a POA that was executed within or outside of Canada.

For more information, please see: [What every older Canadian should know about Powers of Attorney \(for financial matters and property\) and Joint Bank Accounts.](#)

## Duties of the Attorney

Your appointed Attorney has a duty to act in your best interest. You can set out the specific types of powers that your Attorney may carry out and you can insert restrictions as to what they should not do. Your Attorney is required to keep detailed records of your account(s) and of the transactions they complete on your behalf. You can contact UBS to check the status of your accounts at any time and you can hold the Attorney responsible for failing to manage your affairs as you directed.

## Minimum Requirements for an Account to Operate under the Authority of a POA

In order for your account to operate in accordance to the directions set out in a POA, UBS will require you and your Attorney to present:

- the original POA or a notarized copy of the POA;
- two (2) pieces of identification from both you (the client) and your Attorney;
- all necessary supporting documents as required by UBS.

## Review of POA or Attorney's instructions

If a POA or Attorney's instructions require further review when presented to UBS, except where the review is related to potential financial abuse or other illegal activity, UBS will inform your or your Attorney that a review is required and provide a general timeline for the review. For a POA executed outside of Canada, a longer review period may be required.

For additional clarity, where the review is related to potential financial abuse or other illegal activity, UBS is not required to inform, and may in fact be prohibited from informing, your Attorney about the review.

## Recourse available where POA or Attorney Instructions are refused

To assist in resolving any concerns or complaints, we suggest that you first discuss it with your client advisor or your branch manager. If the issue is not resolved to your satisfaction, please refer to our Complaints Handling Process.

**Alternatives to a POA**

As an alternative to a POA, you may also provide Trading Authorization to a trusted individual. This individual, called an "Agent", will have your authorization to manage on your behalf, without any restriction, all assets deposited at any time in your account with UBS and in particular to issue instructions for the purchase and sale of securities, foreign exchange and precious metals, the conversion and exchange of securities for arbitrage operations and subscriptions and the exercise or sale of rights, as well as to take all measures which he/she may deem appropriate in connection with the management of your assets.

The agent is, however, not authorized to make withdrawals from the account nor can he or she make dispositions in his or her own favour or in favour of third parties. To provide a Trading Authorization, please contact your Client Advisor.