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Appointing a Power of Attorney for Property



Understanding a Power of Attorney for Property

A power of attorney for property is a legal document you sign when you want to give someone the authority to manage your financial affairs. The person you appoint is known as the “attorney” and has the power to make financial decisions on your behalf while you are alive. Pension benefits are considered “property,” and may be handled by your attorney.

Appointing a power of attorney for property is an important decision. You may want to consult with a lawyer to discuss whether a power of attorney is appropriate for you and to get help preparing a document that is suitable to your circumstances.

OPTrust cannot provide you with legal or financial advice about appointing a power of attorney. This material is provided for information purposes only.

Appointing a Power of Attorney for Property

If you are interested in appointing a power of attorney for property, Ontario’s Office of the Public Guardian and Trustee can be a useful resource and provides a free Power of Attorney Kit available from the Ministry of the Attorney General website at www.attorneygeneral.jus.gov.on.ca. You can contact the Office of the Public Guardian and Trustee at 1-800-366-0335.



Questions and Answers

What can my power of attorney for property do on my behalf?

Your attorney can do the following:

- change your mailing address or email address on file with OPTrust
- update your bank account on file with OPTrust
- request additional taxes to be withheld from your monthly pension payments
- make most other pension-related transactions that you could do yourself

Is there anything my power of attorney for property cannot do on my behalf?

Your attorney cannot change any beneficiaries you have designated to receive survivor benefits that may be payable from OPTrust after your death. Your attorney may also be limited in what they can do if your power of attorney document includes restrictions.



Can OPTrust take instructions from my power of attorney for personal care?

No. A power of attorney for personal care cannot make financial decisions on your behalf. This type of power of attorney can make decisions about your personal care only.

What is the difference between a continuing power of attorney and a non-continuing power of attorney?

A continuing power of attorney for property remains valid even if you are no longer mentally capable of managing your property. The document must either be called a Continuing Power of Attorney for Property or otherwise include language that makes it clear that your attorney can continue acting for you if you become mentally incapable.

A non-continuing power of attorney for property is used in specific situations and is usually only valid for a specific period of time (for example, when you're out of the country). A non-continuing power of attorney is automatically revoked if you become mentally incapable.

Do I need a lawyer if I want to appoint an attorney for my property?

This is not required under Ontario law, but we recommend that you consider seeking legal assistance before you appoint a power of attorney for property. OPTrust cannot provide you with legal advice or assist you in preparing this type of legal document.

If I have a power of attorney document do I need to send the original to OPTrust?

Please don't send us the original power of attorney document; you and your power of attorney should keep this in a safe place.

We do require that you send us a **certified copy** of the power of attorney document. A certified copy is a copy of the original power of attorney document that an authorized official certifies to be a true and accurate copy. An authorized official can be a notary public, commissioner of oaths, a lawyer, judge or justice of the peace. The certified copy must include the stamp, seal or certificate of the official who saw the original and prepared the certified copy for you. For your protection we cannot accept a photocopy that is not a certified copy.

Can I revoke my power of attorney for property?

As long as you are mentally capable, you may revoke your power of attorney at any time. To do this you must send us a letter that is signed and dated in front of two witnesses indicating that you are revoking your power of attorney.

What if I appoint a new power of attorney for property?

If you appoint a new attorney for property, you must provide OPTrust with a certified copy of the new power of attorney document. This will revoke any previous power of attorney for property that we have on file.



For more information

This material is for information purposes only and should not be construed as legal advice. For more information please consult a trusted legal professional and/or visit the Ministry of the Attorney General website at www.attorneygeneral.jus.gov.on.ca or contact the Office of the Public Guardian and Trustee at 1-800-366-0335.

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