

Power of attorney roles and responsibilities

Advice and support for attorneys

Over time, many people take on the responsibility of caring for someone. This could involve being appointed as an attorney to manage a loved one's financial and legal matters. The appointment of an attorney is made through a legal document called a power of attorney, which details the attorney's responsibilities and outlines their authority to act on behalf of the principal (the person in which the document is developed to support).

There are different types of powers of attorney. For example:

- General power of attorney: The power under a general power of attorney ends when the principal has lost their decision making capacity.
- Enduring power of attorney: An enduring power of attorney remains valid even if the principal loses their ability to make decisions. The principal can decide for it to take effect immediately or only after they lose decision-making capacity.

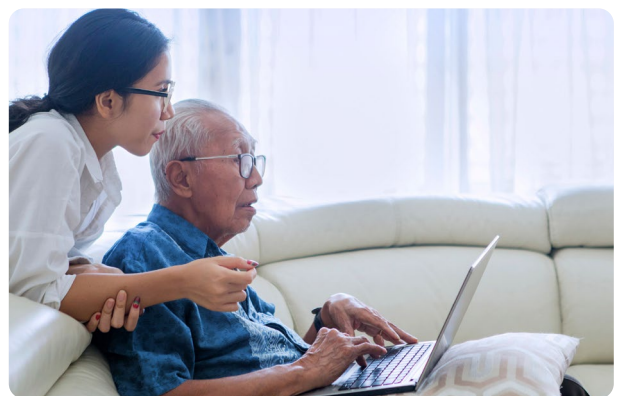
Responsibilities of an attorney

An attorney has a number of responsibilities when they undertake their role. An attorney must ensure they:

1. Act in the principal's best interest with honesty, care, and diligence, striving to make decisions as the principal would have made whenever possible.
2. Encourage the principal to be actively involved in the decision-making process to the greatest extent possible.



3. Adhere to the instructions, limitations, and conditions outlined in the power of attorney at all times.
4. They don't personally benefit from the appointment as an attorney.
5. Maintain a clear separation between your personal finances and those of the principal.
6. Only use the principal's account for transactions completed on the principal's behalf, ensuring the transactions benefit the principal.
7. Keep detailed, up-to-date records and receipts for all financial transactions and dealings made on behalf of the principal.



An attorney cannot gift the principal's money or assets to others unless explicitly authorised by the power of attorney document.

Important banking Information

- Attorneys must perform card or digital transactions on the principal's accounts using a card in the attorney's name or digital log-on details belonging to the attorney.
- Transactions may be monitored, and ANZ may request additional information in case of disputed transactions.
- Attorney access may be restricted if ANZ is notified of a transaction that does not align with the principal's best interest.
- Attorneys must inform the bank if the principal loses their capacity to make financial decisions, providing a suitable letter from the principal's medical practitioner.
- Attorneys must notify the bank of major changes, including if the principal has passed away, and/or where the power of attorney is revoked.

A disputed transaction includes a transaction that does not benefit the principal.



Additional support

**Power of attorney:
Basics and How to Lodge
with ANZ**

Information about lodging a power of attorney and an attorney having authority to manage someone else's banking on their behalf available at [Power of attorney: Basics and How to Lodge with ANZ](#)

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