WHAT? WHY? WHO? WHEN? HOW?

Who will answer the questions when you can't?

A POWER OF ATTORNEY makes sure people you trust can answer important questions on your behalf.

WHAT IS A POWER OF ATTORNEY?

A legal document that appoints someone to make decisions for you when you are no longer capable.

There are two types of POA

PROPERTY & AFFAIRS

Paying bills
Receiving money
Selling property

HEALTH & WELFARE

Where you live
Your diet
Your medical care

When the power of attorney starts depends on the type, but the scope of the decisions made on your behalf can be limited in either case.

WHY ARRANGE A POA?

63% of people in the UK fear dementia and the impact it would have on their life

63%

Source: YouGov

With a POA you can relax

Someone you trust can make decisions for you and your friends & family won't need to go through the expense and worry of trying to get authority when you are no longer able to give it.

Who can be appointed as an attorney?

- Over 18
- Mental capacity
- Not bankrupt if it's to handle finances and property

WHO SHOULD ARRANGE A POA? EVERYONE

One in three people over 65 will develop dementia

Source: Alzheimer's Society

LESS THAN

10%

HAVE A POA

Source: YouGov, Golden Charter 2016

37%

Only 37% of over 55s have one

Source: Lasting Life Lost Legacy, by Senior Living Key Retirement, 2015

45% of people aged 45 and over don't know about POAs

45%

Even when a POA was explained, 61% were not interested in setting one up in the future

61%

WHEN SHOULD YOU ARRANGE A POA? NOW

33% of people interested in arranging a POA said they will wait until they were diagnosed with a condition that would affect their mental capacity

33%

Source: Office of Public Guardian

Once you lose mental capacity you can no longer set up a POA

HOW DO YOU ARRANGE A POA?

Choose who you want to be your attorney. Most people choose a relative or close friend, but you can choose a professional, like a solicitor

How to choose:

- Who knows you best?
- Who do you trust most?
- Who has the skills and experience?

- If you appoint more than one attorney you need to decide how they will act
- Jointly and separately
- Jointly – your attorneys must agree
- Can act on their own for day-to-day decisions such as diet or dress

Register the POA with the Office of the Public Guardian to make it legal

You might decide all of your attorneys must agree to selling property

Golden Charter
Later Life Planning

More Information
To find out how Golden Charter can help you arrange and register a POA, visit www.goldencharter.co.uk