

Enduring Power of Attorney

May 2023

Enduring Power of Attorney

An Enduring Power of Attorney (EPA) is a valuable estate planning tool that grants trusted individuals the ability to make important decisions regarding your financial and legal affairs in the event that you are unable to make decisions. Its enduring nature is what sets it apart, as it remains in effect even if you become incapacitated.

One of the key benefits of an EPA is that it provides peace of mind and allows you to plan for unforeseen circumstances. By appointing a trusted person/s as your attorney, often a family member or close friend, you can gain confidence knowing that your financial and legal matters can be acted on according to your wishes.

These matters can include tasks such as:

- Paying bills
- Managing bank accounts
- Managing investments
- Handling property

Without a valid EPA in place, family members may face significant difficulties in assisting with these tasks and making important financial decisions.

Providing flexibility and scope, when you create an EPA you have the option to determine whether the attorney's authority begins immediately or only in the event of incapacity. Also, if your circumstances and relationships change you're able to cancel or revoke an EPA whilst you possess full legal capacity.

Conclusion

In conclusion, the Enduring Power of Attorney is an important estate planning tool that provides individuals with comfort, control, and protection, knowing your finances can be looked after in the event of incapacity. It is important to note that the scope of power of attorneys differs in each state. In Western Australia an EPA does not grant the authority to make lifestyle or medical decisions, however, an EPA may complement other documents such as an Enduring Power of Guardianship and an Advanced Health Directive that provide you control in these other areas like lifestyle or key medical decisions. It is important to seek specific estate planning advice on these documents to ensure your wishes and intentions can be met.

Copyright and Distribution

The material contained in this communication (and all attachments) is prepared for the exclusive use of clients of Euroz Hartleys Limited (ACN 104 195 057) ("Euroz Hartleys") only. Euroz Hartleys is the holder of an Australian Financial Services Licence (AFSL 230052) issued by the Australian Securities and Investments Commission ("ASIC") and is a participant of the Australian Securities Exchange Group ("ASX Group").

The information contained herein is confidential and may be legally privileged. If you are not the intended recipient no confidentiality is lost nor privilege waived by your receipt of it. Please delete and destroy all copies, and contact Euroz Hartleys on (+618) 9268 2888. You should not use, copy, disclose or distribute this information without the express written authority of Euroz Hartleys.

Disclosures & Disclaimers

Euroz Hartleys and its associates declare that they deal in securities as part of their securities business and consequently may have a relevant interest in the securities recommended herein (if any). This may include providing equity capital market services to their issuing company, hold a position in the securities, acting as principal or agent, or make a market therein and as such may effect transactions not consistent with the recommendation (if any) in this report.

Euroz Hartleys declares that it may have acted as an underwriter, arranger, co-arranger or advisor in equity capital raisings, and will have received a fee for its services, for any company mentioned within this report during the last 12 months.

Euroz Hartleys Limited advises that any advice, statement of opinion, or recommendation contained in this document is provided by way of unsolicited general information only and has been prepared without taking account of your investment objectives, financial situation or particular needs.

You should not act on any recommendation issued by Euroz Hartleys without first consulting your investment advisor in order to ascertain whether the recommendation (if any) is appropriate, having regard to your investment objectives, financial situation and particular needs. Nothing in this report shall be construed as a solicitation to buy or sell a security, or to engage in or refrain from engaging in any transaction.

Euroz Hartleys believes that the information and advice contained herein is correct at the time of compilation, however we make no representation or warranty that it is accurate, complete, reliable or up to date, nor do we accept any obligation to correct or update the opinions in it.

The opinions expressed are subject to change without notice. No member of Euroz Hartleys accepts any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this material. We cannot guarantee that the integrity of this communication has been maintained, is free from errors, virus interception or interference.

EUROZ HARTLEYS

info@eurozhartleys.com
+61 8 9268 2888
www.eurozhartleys.com

Euroz Hartleys Limited
ACN 104 195 057
AFSL 230052