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Powers of Attorney: rights and responsibilities

From: [Financial Consumer Agency of Canada](#)

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Under the [Voluntary Commitment on Powers of Attorney and Joint Deposit Accounts](#), Canadian retail banks have agreed to make information about Powers of Attorney available to consumers in their branches and on their websites.

If you are dealing with a financial institution other than a bank, ask the institution for information on Powers of Attorney.

Your right to information

Banks cannot provide legal advice to their clients. However, banks will make available general information about Powers of Attorney to clients who want to give someone else (the Attorney) the authority to do their banking for them.

The information will include the following:

- the bank's minimum requirements to accept your Power of Attorney and your attorney's instructions
- your right to obtain a Power of Attorney form from legal professionals or other sources, even if the bank offers its own Power of Attorney forms
- subject to certain exceptions, whether the bank needs to further review a Power of Attorney or attorney instructions and how long that might take
- your options for resolution if a bank refuses to accept a Power of Attorney or to act on an attorney's instructions

Banks will provide the information in a manner that is clear, simple and not misleading.

What you should know

Each province and territory has its own laws relating to Powers of Attorney. You need to follow the law in the province or territory where you live. You may want to consult a lawyer when entering into a Power of Attorney to be sure that your document is valid, and to fully understand what your attorney will be able to do.

It is important that you learn how you or others can monitor your attorney's actions, and what to do if you want to change or cancel the Power of Attorney. Be sure that you fully understand any document before you sign it.

For more information about Powers of Attorney, see the publication [What every older Canadian should know about: Powers of attorney \(for financial matters and property\) and joint bank accounts](#).

FCAC's role

FCAC monitors banks' compliance with the Voluntary Commitment on Powers of Attorney (PoA) and Joint Deposit Accounts. If you feel that a bank is not respecting its public commitments, contact the Financial Consumer Agency of Canada.

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