

Power of Attorney (POA) 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 if you are unable to do so. It does not replace your will and can be revoked at any time, and it is separate from a power of attorney for personal care.

Pension benefits are considered “property,” and may be handled by your attorney. A POA can help manage your day-to-day financial activities. Your POA should be someone you trust and who will act in your best interest. You may want to consult with a lawyer to get help preparing a document that is suitable to you and your circumstances.

If you do not have a power of attorney for property, you should consider implementing one as this will avoid having your spouse or family face any challenges in the future when managing your finances such as your pension. Unfortunately, if you become unable to manage your affairs, the process of assigning a guardian becomes much more complex and will likely involve going to court.

For more information on appointing a power of attorney for property you can refer to the Power of Attorney Kit available on the Ontario Ministry of the Attorney General website at www.attorneygeneral.jus.gov.on.ca. If you are employed in another province, please see the corresponding government body website for more information.

If you have a power of attorney for property document, please be sure to send us a certified copy. A certified copy is a copy of the original document that an authorized official certifies to be a true and accurate copy. For more information, see the Certification of Documents information handout on our website's Resources & Forms page.

Questions & Answers

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

A continuing power of attorney for property permits the named attorney(s) to act or continue to act if the grantor becomes legally incapable of acting for him/herself. By comparison, the authority of an attorney under a non-continuing power of attorney for property ends when the person becomes legally incapable.

What are Conditions in a power of attorney?

A grantor may make a power of attorney for property conditional, which means the POA only takes effect upon the occurrence of an event (such as becoming incapacitated). If there are no conditions, the POA will take effect immediately.

If your power of attorney for property is conditional upon incapacity, your physician must confirm your incapacity to support the effect of the attorney.

What happens to my power of attorney when the grantor dies?

The power of attorney ends when the person granting it dies. At that point the Executor of the members' estate, if one is named in a Will, becomes responsible for handling matters.

Building A Better Future



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.
- Update your bank account on file.
- Request additional taxes to be withheld from your monthly pension payments.
- Make most other pension-related transactions that you can do yourself.

However, a POA for property cannot:

- Change your will or beneficiaries.
- Transfer their power as your appointed attorney to someone else.
- Request that your pension be deposited to a bank account where you are not a joint account holder.

Can I name more than one attorney?

Yes, you can appoint more than one attorney in your power of attorney. If you appoint your attorneys to act "jointly", this will require that your attorneys make all decisions together. If you appoint your attorney to act "jointly or severally", your attorney could make decisions together or separately. You can also appoint one or more "substitute" attorneys who can act on your behalf in the event your attorney can no longer act on your behalf.