

Information Sheet

Powers of Attorney

A Power of Attorney is a legal document that gives a trusted person the legal authority to act for you and to make legally binding decisions on your behalf.

There are 2 different types of Powers of Attorney you should consider having prepared.

Financial/Lifestyle Power of Attorney

A financial/lifestyle power of attorney allows a person or persons nominated by you to make decisions in relation to financial and/or lifestyle matters on your behalf, either immediately or in the event you become incapacitated and unable to make those decisions for yourself. **Financial matters** means any matter relating to your financial or property affairs, and includes any legal matter that relate to your financial or property affairs. **Personal matters** mean any matter relating to your personal or lifestyle affairs, and includes any legal matter that relates to your personal or lifestyle affairs, such as where and with whom you should live.

Medical Power of Attorney

A medical power of attorney allows a person nominated by you to make medical decisions for you in the event you are unable to do so yourself. These may include agreeing to medication, surgery, and other medical procedures. **Their power is only able to begin when you are unable to make decisions.**

Your attorney's decisions have the same legal force as if you had made them yourself. An attorney can agree to or refuse medical treatment. However, they can only refuse medical treatment if:

- (a) The treatment would cause you unreasonable distress, or
- (b) The attorney reasonably believes that you would consider the treatment unwarranted.

Circumstances when a Power of Attorney is particularly useful:

- ✓ To relieve you of the day to day demands of financial paperwork and record keeping;
- ✓ As a safety net when travelling or to allow someone to handle your affairs in your absence;
- ✓ To avoid burdening family or friends with the responsibility of looking after your affairs; or
- ✓ If you are unable to manage your prosperity or financial affairs.



Incorporating the practices
of O'Brien & Galante and
Conlan Lawyers

ESSENDON OFFICE:

Suite 6, Level 2
200-202 Buckley Street,
Essendon, Victoria 3040

DX 33601, Essendon
PO Box 88, Essendon 3040

Tel: (03) 9331 3144
Fax: (03) 9331 3166

CARLTON OFFICE:

Level 1
135-139 Cardigan Street,
Carlton, Victoria 3053

DX 95308, Carlton MBE
PO Box 63, Carlton South 3053

Tel: (03) 9347 0355
Fax: (03) 9347 0366

www.schembrilawyers.com.au

info@schembrilawyers.com.au

Schembri & Co Lawyers Pty Ltd
ABN 49 103 404 995

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Powers of Attorney continued...

Most people do not consider or understand the benefits of having a Power of Attorney in place. It is usually something you only need to prepare once. Unless your or your preferred attorney's circumstances change significantly, the Power of Attorney will remain effective until your Will becomes relevant.

Powers of Attorney can be used in countless circumstances. Including, where there has been an accident, sudden illness, planned or unexpected absence, or when you just can't cope you may need someone to manage your affairs. It doesn't matter if you are old or young, in business or not, if you do a lot of travelling or not, there are benefits in having a Power of Attorney. The reality is, once you need to nominate a person to act on your behalf for either financial, lifestyle or medical reasons, it is often too late to then prepare a valid Power of Attorney, particularly when matters of capacity are in question.

To find out more about Powers of Attorney and their benefits, contact our office on (03) 9331 3144 or email info@schembrilawyers.com.au



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