



Power of Attorney Guidance

This guidance has been designed to help you understand how you can appoint a Power of Attorney to help manage your affairs.

Power of Attorney Guidance

Power Of Attorney

If you would like help managing your affairs, you can appoint one or more persons (known as **Attorneys**) to make decisions on your behalf by creating a Power of Attorney (**PoA**).

Please note that we (abrdn Fund Managers Limited) cannot give legal, tax or financial advice. You need to think carefully about the person(s) you wish to appoint and the powers they should have. We therefore recommend you seek professional advice if you wish to create a PoA.

What is a Power of Attorney?

This is a legal agreement between you (the **Donor**) and your Attorneys that authorises them to make decisions on your behalf. You can also choose whether your Attorneys make decisions together or are able to act independently of one another. It can cover any of your personal, financial and social affairs. You need to be over the age of 18 and able to make your own decisions if you wish to put in place a PoA.

What types of Powers of Attorney are there?

There are different types of PoA:

If you live in England or Wales:

- **Health and welfare lasting PoA:** Your Attorneys can make decisions about matters relating to only your health and welfare. This may include decisions related to your medical treatments and care and your daily routine, for example washing, dressing and eating or moving into a care home. The PoA needs to be registered with the Office of the Public Guardian before it can be used. It can also only be used once you are no longer able to make your own decisions.
- **Property and financial affairs lasting PoA:** This allows your Attorneys to make decisions on your behalf regarding only your property and financial affairs. This may include everyday finances such as paying bills/loans, saving money, making investments decisions, and managing the sale/ purchase of a home. The PoA needs to be registered with the Office of the Public Guardian before it can be used. It can be used while you are still able to make decisions unless noted otherwise in the PoA.

If you live in Scotland:

- **Welfare PoA:** This allows your Attorneys to make decisions on your behalf in respect of health and welfare matters. It needs to be registered with the Office of the Public Guardian (Scotland) before it can be used. It can also only be used once you are no longer able to make your own decisions.
- **Continuing PoA:** This allows your Attorneys to make decisions on your behalf in respect of financial matters. It needs to be registered with the Office of the Public Guardian (Scotland) before it can be used. It can be used while you are still able to make decisions unless noted otherwise in the PoA.
- **Combined PoA:** This allows your Attorneys to make decisions on your behalf in respect of both welfare and financial matters. It needs to be registered with the Office of the Public Guardian (Scotland) before it can be used.

If you live in Northern Ireland:

- A PoA can cover any of your financial or welfare matters. It can only be used once it is signed by the Attorneys unless noted otherwise in the PoA. If it is an Enduring PoA, it continues to be in place when you are no longer able to make your own decisions. It needs to be registered with the Office of Care and Protection at that point.

If you live anywhere in the UK:

- **General (or ordinary) PoA:** Under a general PoA, you can give your Attorneys wide ranging powers or alternatively, very specific powers, for example to sign certain documents on your behalf. It does not need to be registered and cannot be used once you are no longer able to make your own decisions.

You will need to create a separate PoA if you are a trustee of a trust and wish your Attorneys to act on your behalf in your role as trustee where this is permitted under the terms of the trust.

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What types of PoA do we accept?

We need to review the PoA you have put in place to determine whether your Attorneys can make decisions on your behalf in respect of your investment with us. For example, we could not accept a welfare PoA or a general PoA which restricts your Attorneys' authority with regard to investment decisions.

We need to see the original PoA or an appropriately certified copy. Your documents should be certified by a Solicitor or Lawyer (registered in the UK), bank or building society official, financial adviser, mortgage broker, stockbroker, or accountant). The authorised signatory must date and sign the document stating, 'original seen'. The person undertaking the certification must be easy to contact and not a family member. The certification must be dated within the last 6 months. We cannot accept digital copies.

Letter of Authority

In some cases, you may wish for a friend or family member to discuss your account with us on your behalf without putting in place a Power of Attorney. A letter of authority allows you to appoint a trusted individual who is authorised to discuss and receive information on all matters related to your account with us such as: a current valuation of your investment, how to invest further funds or how to sell your investment. Please remember that only you, as the account holder, have the authority to buy and sell investments. We therefore cannot accept any dealing instructions from an individual who has been authorised by you by way of a letter of authority. To allow us to accept a letter of authority, the letter should note:

- The investor reference number/s
- Account holder (s) name, address and date of birth
- The appointed individual's name, address and date of birth
- Contact information for both.
- Wording that clearly states that you wish for this person to have authority to discuss matters and receive information in relation to your account.
- The letter must be signed and dated by all account holders and the appointed individual.

Contact us

Should you have any queries, you can also contact us using the details below:

Address:
abrdr Fund Managers Limited,
PO BOX 12233,
CHELMSFORD,
ESSEX
CM99 2EE

Call: 0345 113 6966 (call charges will vary)

Email us at: customer.services@abrdr.com.

Email communication is not encrypted or secure and it could be intercepted and read. Please do not include any personal or confidential information in any message.

Please remember that whilst our Contact Centre can provide you with guidance and support regarding our own processes, we are unable to offer any financial, legal or tax advice and you should consult with the relevant professional who can review your circumstances on an individual basis. If you require legal advice in order to establish a Power of Attorney and you do not have a solicitor, then you may wish to visit the website www.solicitor.info in order to identify a solicitor.

abrdr Financial Planning Ltd also offers this service to clients of abrdr, further details can be found at <https://www.abrdr.com/en-gb/personal/financial-advice>. Should you decide this service is right for you, our Team of specialists can help draft powers of attorney for clients across the UK.

Further information

Further information and assistance can be sought from:

Office of the Public Guardian:

<https://www.gov.uk/power-of-attorney>

customerservices@publicguardian.gov.uk

Telephone: 0300 456 0300

Text phone: 0115 934 2778

Office of the Public Guardian (Scotland)

<https://www.publicguardian-scotland.gov.uk/home>

Office of Care and Protection

Information on Enduring Powers of Attorney (EPA) | Department of Justice (justice-ni.gov.uk)

For more information visit abrdn.com

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