



Wealth  
Management



**Aaron Fennell, MBA, CFA**  
Investment Advisor  
aaron.fennell@rbc.com  
416-313-6397

RBC Dominion Securities Inc.  
181 Bay Street, Suite 2350  
Toronto, ON M5J 2T3  
www.aaronfennell.com  
866-605-3295

# Power of Attorney administration

How our services can support you

If you are currently acting as an attorney and are feeling overwhelmed by the tasks involved, or lack the time or expertise required to carry out your duties, we are here to help. We are committed to providing you with strong, knowledgeable support, assuming as many or as few of the administrative tasks as your personal situation requires.

## Our commitment to you

Acting as an attorney\* (under a Power of Attorney) is a tremendous responsibility and one that should not be given — or taken on — without careful consideration. If you have been appointed as an attorney, you are required to act exclusively for the benefit of the individual who appointed you (known as the donor\*). This is a complicated undertaking — one that can seem especially overwhelming if you are also caring for a loved one.

In fact, attorneys can face responsibilities that demand a great deal of time, energy and attention to detail. This, coupled with governments' increased interest in regulating an attorney's activities, has resulted in more complex tasks for attorneys. We understand that these necessary administrative tasks are probably not where you want to spend your time.

- We will work with you to assess the tasks and responsibilities that you face and customize a solution to fit your unique needs.
- We will provide you and your family with impartiality to help ease the pressures that may be caused by complex family dynamics, while balancing potentially conflicting interests.
- We can handle as many of the ongoing details of the administration on your behalf as you require, while you retain the final decision-making authority.
- We can consolidate the donor's accounts to ensure the safekeeping and proper recordkeeping of all assets.
- We maintain records of all transactions related to the ongoing administration and can provide court accounting statements.

- We can review the donor's existing investment portfolio and provide professional investment management as needed.
- We can provide tax expertise to prepare the donor's income tax returns and make any required payments.
- We can assist with the sale of real property and the disposition of household goods and personal effects.

Our Estate & Trust professionals are skilled in the intricacies of Power of Attorney administration from both an emotional and technical perspective. We are sensitive to the complexities of your unique family dynamics, and approach each situation with compassion and professionalism to make the process as easy on you as possible

### How we can help

Our Power of Attorney Administration service offers personalized and customizable support to address the range and complexity of your needs as attorney for property. Recognizing that every situation is unique, pricing for our services depends on the size of the account and the specific services you may require including (but not limited to):

#### Gathering and safeguarding assets

- Create an inventory of all assets
- Open an account and arrange for the transfer and consolidation of all assets to one account
- Provide ongoing safekeeping, care and control of account assets
- Redirect sources of income to the account

#### Administering the account

- Create an annual cash flow analysis to determine overall income needs versus expenses
- Arrange for the redirection of bills and the payment of expenses
- Collect all interest, dividend and other income earned on the securities in the account
- Provide investment management solutions for investable assets
- Prepare and file income tax returns
- Pay any outstanding tax liabilities on filing
- Receive and review any Notice(s) of Assessment for the Tax Return(s)

#### Reporting

- Provide periodic statements with the book and market values of all securities and transactions in the account
- Provide tax year-end statements for the account
- Arrange for the preparation of accounts in court passing format if required

#### Arranging for the sale of real property

- Obtain an appraisal or letter of opinion to determine the market value of the real property
- Coordinate the selection of a real estate agent
- Provide assistance in determining an appropriate listing price
- Provide assistance in reviewing offers to purchase
- Liaise with the lawyer regarding closing
- Cancel utilities and other services

#### Arranging for the disposition of household goods and personal effects

- Arrange for the valuation of the items
- Review the donor's Will/Memorandum to determine and identify specific bequests identified in the Will
- Arrange for the delivery/sale of items as required

For more information, speak with an RBC® advisor, call us at 1-855-833-6511 or visit our website at [www.rbc.com/estateandtrustservices](http://www.rbc.com/estateandtrustservices).

\* In most jurisdictions across Canada, the person who sets up the Power of Attorney is known as the "donor," and the individual chosen to act on the donor's behalf is called the "attorney." We have used the terms "Power of Attorney for property" and "Power of Attorney for personal/health care." Depending on the province/territory, the term used to describe a Power of Attorney document for property that can be used during the donor's incapacity may vary. Some provinces/territories may refer to it as a "continuing" or "enduring" Power of Attorney. In Quebec, it is referred to as a "Mandate in case of incapacity." Please check with your jurisdiction's legislation for the appropriate term. This flyer focuses on Power of Attorneys for property only. For information or questions related to Power of Attorneys for personal/health care, please contact your legal counsel.

RBC Estate & Trust Services refers to Royal Trust Corporation of Canada and The Royal Trust Company. This document has been prepared for use by Royal Bank of Canada, Royal Mutual Funds Inc., RBC Phillips, Hager & North Investment Counsel Inc., RBC Global Asset Management Inc., RBC Dominion Securities Inc., Royal Trust Corporation of Canada and The Royal Trust Company. Royal Mutual Funds Inc., RBC Phillips, Hager & North Investment Counsel Inc., RBC Global Asset Management Inc., RBC Dominion Securities Inc., Royal Trust Corporation of Canada, The Royal Trust Company and Royal Bank of Canada are separate corporate entities that are affiliated. RBC Phillips, Hager & North Investment Counsel Inc., RBC Global Asset Management Inc., RBC Dominion Securities Inc., Royal Trust Corporation of Canada and The Royal Trust Company are member companies of RBC Wealth Management, a business segment of Royal Bank of Canada. \*Member—Canadian Investor Protection Fund.

The strategies, advice and technical content in this publication are provided for the general information only and benefit of our clients. This publication is not intended to provide specific financial, investment, tax, legal, accounting or other advice for you, and should not be relied upon in that regard. Readers should consult their own professional advisor when planning to implement a strategy to ensure that individual circumstances have been considered properly and it is based on the latest available information.