

IMPORTANT INFORMATION FOR AN AGENT UNDER A FINANCIAL POWER OF ATTORNEY DOCUMENT

Agent's Duties

When you accept the authority granted under a power of attorney document, a special legal relationship is created between you and the principal. This relationship imposes upon you legal duties that continue until you resign or the power of attorney is terminated or revoked. You must:

- 1) Do what you know the principal reasonably expects you to do with the principal's property or, if you do not know the principal's expectations, act in the principal's best interest;
- 2) Act in good faith;
- 3) Do nothing beyond the authority granted in the power of attorney; and
- 4) Disclose your identity as an agent whenever you act for the principal by writing or printing the name of the principal and signing your own name as "agent" in the following manner:

(Principal's Name) by (Your Signature) as Agent under Power of Attorney document

Unless the Special Instructions in the power of attorney state otherwise, you must also:

- 1) Act loyally for the principal's benefit;
- 2) Avoid conflicts that would impair your ability to act in the principal's best interest;
- 3) Act with care, competence, and diligence;
- 4) Keep a record of all receipts, disbursements, and transactions conducted for the principal;
- 5) Cooperate with any person that has authority to make health-care decisions for the principal to do what you know the principal reasonably expects or, if you do not know the principal's expectations, to act in the principal's best interest; and
- 6) Attempt to preserve the principal's estate plans consistent with the principal's best interest.

Termination of Agent's Authority

You must stop acting on behalf of the principal if you learn of any event that terminates you authority. Events that terminate a power of attorney or your authority to act under a power of attorney document include:

- 1) Death of the principal;
- 2) The principal's revocation of the power of attorney or your authority;
- 3) The occurrence of a termination event stated in the power of attorney;
- 4) The purpose of the power of attorney is fully accomplished; or
- 5) A legal action is filed with a court to end your marriage to the principal or for your legal separation from the principal.