

1. Overview

This information is for you if you have (or are applying for) a mortgage with RFA Bank of Canada (“the Bank”) and you want someone to deal with the Bank on your behalf using a Power of Attorney (POA). It explains what a POA is, what we generally need before we can accept instructions from your appointed representative under a POA, and what happens during our review. We can only act on instructions from someone acting on your behalf once we have a POA and identification that meet our requirements.

This guidance is provided in connection with the [Canadian Bankers Association’s Commitment on Powers of Attorney and Joint Deposit Accounts](#).

1.1. Joint Deposit Accounts

The Bank does not currently offer personal deposit accounts, so joint deposit account guidance does not apply.

1.2. Powers of Attorney

General information is provided below if you are considering using a Power of Attorney for your mortgage dealings with the Bank. A Power of Attorney is a legal document that gives another person (the “attorney”) the legal right to act on your behalf in order to manage your legal and financial affairs if you become incapacitated or unable to act. The POA can apply to a specific or unlimited period of time. The POA can be very broad to allow complete control over all your finances and property, or it can be limited to a specific task. Most people appoint a trusted family member or friend to act in their best interest as their attorney. Your appointed attorney does not need to be a lawyer. RFA Bank of Canada encourages you to seek independent legal advice for your own particular situation.

2. Policies and Procedures Related to POAs

2.1. General Information regarding POAs

The Government of Canada has published general information about POAs entitled '[What every older Canadian should know about Powers of Attorney \(for financial matters and property\) and Joint Bank Accounts](#)'. The B.C. government has also prepared supplementary information to complement the federal government’s brochure '[Supplementary information for B.C. residents](#)'. Please consult these brochures and your own legal counsel before deciding to use a POA for your mortgage dealings with the Bank.

2.2. Form of POA

The Bank currently does not have a standard form of Power of Attorney. Clients can provide the Bank with a POA that meets the applicable provincial and territorial legal requirements and is acceptable to the Bank. Clients should consider seeking legal advice prior to executing a POA, as a lawyer can draft a POA to address a client’s unique situation. The POA must give the attorney the power to deal with your mortgage with the Bank.

2.3. Minimum Requirements

There are minimum requirements associated with the Bank accepting to deal with you under a POA. In an effort to protect our clients, the Bank will only allow an attorney to act under a POA if:

- RFA is presented with an originally executed POA or a notarized copy of the POA
- The POA complies with provincial and territorial legal requirements, each province and territory is different, the proper province is where you live
- Proper identification of the attorney is obtained (to comply with anti-money laundering legislation)
- The POA clearly authorizes the action (s) the attorney is asking the Bank to take

As part of periodic ongoing file reviews, the Bank may require additional documentation or information.

2.4. RFA Review of POA

The POA may require further legal review once submitted to the Bank. We will inform the client or attorney, as applicable, if further review is necessary and provide a general timeline for the review.

2.5. POA Issues

If the Bank cannot act under a POA or attorney instructions, we will provide an explanation to the client or attorney, as applicable. If you or your attorney have any additional concerns, please refer to our [Customer Service Guide Regarding Complaints](#).