



Your guide to Power of Attorney

At Legal & General Home Finance, we understand it can be daunting planning for the future.

One way to plan ahead is to consider setting up a Power of Attorney. This guide helps you understand what a Power of Attorney is and how it protects you and your family.



What is a Power of Attorney?

A Power of Attorney is a legal document that allows you to appoint one or more people (your attorney(s)) to make decisions on your behalf when you no longer wish to or are unable to do so.

It may be difficult thinking about this, but setting up a Power of Attorney can give you peace of mind that someone you trust can make decisions for you if you've lost the mental capacity to do so. If you lost mental capacity, you'd need a Power of Attorney registered with us to be able to access your lifetime mortgage.

Do I need a Power of Attorney?

A Power of Attorney will enable a trusted individual to deal with your lifetime mortgage if you lose mental capacity. Even if you're married, this doesn't automatically transfer to your spouse or partner.

Without a Lasting Power of Attorney, an individual will have to apply for authority from the courts to manage your affairs. This is a lengthy process and you won't have a say in who manages your affairs.

What types of Lasting Power of Attorney are available?

Lasting Power of Attorney for Property and Financial Affairs – For decisions about your home and money. Once registered with the Office of the Public Guardian, you can use it immediately or keep it until needed.

Ordinary Power of Attorney – Can access your finances on your behalf only whilst you have capacity to make your own decisions. You'll need to set up a Lasting Power of Attorney if you want to ensure they can help if you lose capacity.

Enduring Power of Attorney – No longer exist for England, Wales and Scotland after 2007. For decisions about your finances if you lose capacity.

Health and Welfare – Isn't relevant to lifetime mortgages. For decisions about your medical care, where you live or life sustaining medical treatment. Only used if you lose capacity.



Different Power of Attorneys exist depending on where you are in the UK.

For Scotland visit: publicguardian-scotland.gov.uk/power-of-attorney

When should you set one up?

Any time is good to set up a Lasting Power of Attorney. It's important to plan ahead and discuss with your family your wishes if anything happened to you. After you've registered the Lasting Power of Attorney, you can still carry out financial transactions until you lose mental capacity.

What are the costs?

You'll need to make a payment for each attorney when registering the documents with the Office of the Public Guardian. There's more information about fees on the government websites. There'll also be costs if you seek legal or financial advice.



To find out about registration costs please visit the following websites:

UK: gov.uk/power-of-attorney | Scotland: mygov.scot/power-of-attorney



How do I set up a Lasting Power of Attorney?

Advice on how to set up a Lasting Power of Attorney and the forms that you need to complete are available at gov.uk/power-of-attorney or mygov.scot/power-of-attorney for Scotland.

You can also contact the Office of the Public Guardian by calling **0300 456 0300** and request the forms directly from them.

You may choose to take advice from a solicitor who's specialised in setting up a Lasting Power of Attorney. They'll charge you for their help and advice.

Co-Op Legal Services

Legal & General have an agreement with Co-Op Legal Services who offer a 10% discount on their standard fees for setting up a Lasting Power of Attorney. They'll advise and take you through the legal processes, and register the Lasting Power of Attorney documents with the Office of the Public Guardian on your behalf.

Call: 03330 0417768

When you call, the Co-Op will take full responsibility for the service they provide you.



Things to consider for your lifetime mortgage

Once your Power of Attorney is set up and registered with the Office of the Public Guardian, you'll then need to register them with us. This ensures your attorney can:

- Act on your behalf and manage your lifetime mortgage
- Make enquiries
- Take additional borrowing or make repayments

If you want to continue managing the account, this can only be done with your attorney's knowledge and support.

When the Power of Attorney has been registered with us, the attorney can only access money in the lifetime mortgage account if it's for the sole benefit of the Power of Attorney holder. This also applies if you have a joint account and one person is attorney for the other and may restrict the attorneys access to additional borrowing.

Third Party Authority

If you don't have a Power of Attorney in place, this enables you to choose someone you trust to discuss your lifetime mortgage details with us without managing the account or making decisions for you. This can only be done whilst you have mental capacity. Contact:

Email: customerservices@landghomefinance

Call: 03330 048444



Registering an attorney for a Lifetime Mortgage

We'll need:

- An original or a certified copy of the Power of Attorney document or the online access code (if it's set up digitally with the Office of the Public Guardian).
- Two forms of identification for each attorney being registered on your account. (If you have a joint Power of Attorney we'll need this for all your attorneys):
 - **Photo identification** – E.g. passport or drivers photo licence.
 - **Proof of address** – E.g. utility bill or bank statement dated within the last 3 months clearly showing the attorneys full name and address.

Your attorney could also register the Power of Attorney for you as detailed above. We'll contact you to confirm that you give consent and whether you still wish to receive a copy of all correspondence.

If your attorney is registering the Power of Attorney with us because you've lost mental capacity, we'll need to see a confirmation letter from your GP before they can act on your behalf. For example, if we're processing a drawdown and we receive a Power of Attorney registration request, the Power of Attorney must be set up on the account before we continue with the drawdown.



What does an attorney need to know?

Share your account details with your attorney and let them know where your lifetime mortgage documents and annual statements are kept.

You can also ask them to read this leaflet or visit legalandgeneral.com/power-of-attorney for more information about lifetime mortgages.

- Your attorney will need to register their name and address with us.
- When they contact us, they'll go through our standard identity checks to make sure we're talking to the correct person. If your attorney is making a drawdown, we'll also need to see a copy of the account holders bank statement, dated within the last 6 months.
- If your attorney changes their address, contact number or email they should let us know so we can update our records for future calls and correspondence.
- When the account holder with the Power of Attorney registered has died, the attorney will no longer be able to access the lifetime mortgage account. Following the death of the last surviving borrower, we'll contact the executor of the estate, not the attorney.

To register a Power of Attorney with us:

Customer Services, Legal & General Home Finance, PO Box 17225, Solihull B91 9US.

Email: customerservices@landghomefinance

Call: 03330 048 444

Visit: legalandgeneral.com/power-of-attorney

Lines are open 8.30am to 5.30pm, Monday to Friday. Call charges will vary. We may monitor and record calls.

If you're contacting us by email please remember not to send any personal, financial or banking information because email isn't a secure method of communication.