Power of Attorney

Introduction

At DBS Bank (Hong Kong) Limited (“DBSHK”), we understand the importance of planning ahead. This guide provides a general overview of how a Power of Attorney may be used in relation to banking services with us. While we do not provide legal advice, we hope this information helps you better understand the relevant arrangements. A Power of Attorney is a legal document that allows you to appoint another person (your "Attorney") to act on your behalf. The person making the appointment is referred to as the "Donor".

Types of Power of Attorney

- Power of Attorney (for Personal Account)
    i. General/Specific Power of Attorney
    ii. Enduring Power of Attorney
- Appointment of Mandatee (for Personal Account)

Registering a Power of Attorney with DBSHK

Please visit any DBSHK branch with the required documents. For registration, the Donor and all appointed Attorneys must attend in person.

Key Required Documents

Please ensure that the Power of Attorney document is complete. We will need to review either the original document or a true copy certified by a qualified solicitor in Hong Kong.

Each Attorney will also need to provide the following original documents:

- Valid identification documents (e.g. HKID card). In some cases, we may require additional identification documents (for example, if the Attorney does not hold an HKID card, a valid passport will also be required).

Please note that the above information is for the Donor’s and Attorney’s general reference only. We may request supplementary documents or information where necessary.

Authority of the Attorney / Mandatee

Once appointed, the Attorney may manage financial matters and give instructions on behalf of another person, subject to the terms and scope of the relevant authorisation.

A Power of Attorney may be used to appoint one or more Attorneys. Where more than one Attorney is appointed, the applicable Power of Attorney may allow them to:

- Act jointly: meaning all Attorneys must act together at all times.
- Act jointly and severally / jointly and individually: meaning the Attorneys may act together or independently.

General/Specific Power of Attorney

A Power of Attorney is a legal document that allows you to appoint one or more persons, known as your Attorney or Attorneys, to act on your behalf. Depending on the terms of the document, they may help make financial decisions and carry out everyday banking or financial transactions for you. A Power of Attorney may be general or specific in scope.

A General Power of Attorney usually covers all of your financial affairs. A Specific Power of Attorney limits the Attorney's authority to the matters set out in the document. Powers of Attorney cease to have effect if the Donor loses mental capacity or passes away.

A General Power of Attorney must be made as a deed in the form required under section 7 of the Powers of Attorney Ordinance (Cap. 31). The Donor's signature must also be witnessed by a qualified solicitor in Hong Kong.

Enduring Power of Attorney

An Enduring Power of Attorney also allows you to appoint one or more Attorneys to act on your behalf in relation to financial matters. Unlike a General or Specific Power of Attorney, it may continue to be valid if the Donor later loses mental capacity, provided the relevant legal requirements are met.

An Enduring Power of Attorney must be made in the prescribed form under the Enduring Powers of Attorney Ordinance (Cap. 501).

Before an Enduring Power of Attorney can be registered with us, it must first be registered with the High Court when the Donor is losing or has lost mental capacity.

Enduring Power of Attorney cease to have effect upon the death of the donor.

<u>Appointment of Mandatee</u>

You may instruct us to appoint a Mandatee to help manage a specific account through our Appointment of Mandatee (for Personal Account) arrangement.

Any authorised signatory(ies) that you have appointed and whose authority has/have not been revoked is/are authorised to open or close the Account(s), give any instructions and sign all instructions, confirmations, agreements, Instruments and any other documents on your behalf, and DBSHK is entitled to rely on and act on the same if such instructions or documents were given and/or signed in accordance with the signing arrangement for the Account(s).

You may sign more than one Appointment of Mandatee (for Personal Account) form to appoint more than one Mandatee to manage the same specific account. Each Mandatee may give instructions to the Bank independently, and joint action is not required.

The appointment of mandatee cease to have effect if the Donor loses mental capacity or passes away.

Restrictions and Conditions

1. If your Power of Attorney contains any restrictions or conditions, we may require additional information before completing the registration. For example, where a restriction requires medical confirmation of the Donor's capacity, we may ask to review the relevant supporting document.

2. Please inform us promptly of any change to the information submitted for your Attorney, and respond to any request for information from us as soon as practicable.

3. Operation by Attorney of the Accounts remains subject to the Bank Accounts and Services Terms and Conditions and other prevailing terms and conditions governing the account(s) and the services linked thereto as well as the terms granted under the Power of Attorney/Enduring Power of Attorney(if applicable), which continue to apply with full force and effect.

4. The information on Powers of Attorney and third-party access provided on this website is intended as a general guide only and does not constitute legal advice. You should seek independent legal advice before deciding which form of third-party access is suitable for your personal circumstances.

Frequently Asked Questions

1. **What is a Power of Attorney?**
   A Power of Attorney is a legal document that allows you to appoint one or more persons, known as your Attorney or Attorneys, to act on your behalf within the authority set out in the document.

2. **What is a Donor?**
   A Donor is the person who makes the Power of Attorney and gives authority to the appointed Attorney or Attorneys to act on the Donor's behalf.

3. **What is an Attorney?**
   An Attorney is a person appointed by the Donor under a Power of Attorney or Enduring Power of Attorney to act on the Donor's behalf, subject to the terms (if applicable) and scope of the relevant document.

4. **Are there any age requirements for the account holder and the Attorney?**
   Yes. Both the account holder and the Attorney must be aged 18 or above.

5. **What happens if the Donor loses mental capacity?**
   If the Donor loses mental capacity, a General or Specific Power of Attorney will generally cease to have effect. An Enduring Power of Attorney will remain valid, provided it meets the relevant legal requirements and has been properly registered where required.

6. **Is there a fee for registering a Power of Attorney with DBSHK?**
   No. DBSHK does not currently charge a fee for registering a Power of Attorney. Please note that third parties, such as solicitors, may charge fees for preparing, witnessing or certifying the relevant documents.

7. **Can I end the Power of Attorney or Appointment of Mandatee with DBSHK?**
   Yes. You may end the Power of Attorney or Appointment of Mandatee. Please visit any DBSHK branch for assistance with the cancellation arrangement.