

# Limited Power of Attorney Factsheet

## What does Hewison Private Wealth's Limited Power of Attorney (LPOA) allow us to do on your behalf?

The LPOA will allow authorised Hewison Private Wealth representatives to sign investment applications and associated investment documentation on your behalf. This enables us to efficiently execute various administration functions for your investment portfolio, this will simplify and streamline the volume of requests you receive from us.

For example, the LPOA allows Hewison Private Wealth to deal with all third parties involved in your portfolio on your behalf. This includes share registries, fund managers, margin lenders, term deposit providers and banks.

The types of activities we can perform on your behalf with an LPOA in place include the following:

- Completing and executing application forms to open accounts;
- Completing and executing forms in relation to corporate actions;
- Completing and executing withdrawal forms;
- Closing accounts;
- Updating your contact details on your accounts;
- Completing and executing investment declaration forms.

It means that you will only need to complete one form, once, rather than many forms over and over. Ultimately, once the LPOA application process is complete, it will make life easier for you.

## What is Hewison Private Wealth not allowed to do on your behalf with a Limited Power of Attorney (LPOA)?

The LPOA does not allow us to undertake any transactions on your behalf without first providing you with advice via a Statement of Advice or Record of Advice and obtaining your consent to proceed with the advice.

### **We can't undertake any actions without obtaining your agreement first.**

We will not be able to transact on your Macquarie Cash Management account without your approval, this includes the payment of invoices. The existing process of contacting you by phone to seek approval for the payment of invoices, or to confirm withdrawal requests received from you via email are legitimate. Our commitment to preventing fraudulent activity will continue.

We can't act in any other way other than the administrative functions outlined above or make any other important financial decisions on your behalf or in relation to your investments.

## **What are the benefits of the Hewison Private Wealth LPOA service?**

The Hewison Private Wealth LPOA will enable us to act faster and start the investment process on your behalf much sooner, therefore reducing the risk of missing certain opportunities while waiting for forms to be signed and returned to us. The LPOA only allows us to make investments in line with those specified in the Statement of Advice or Record of Advice that you have explicitly approved and that are in your name, the name of your SMSF, trust or company. It does not allow us to invest funds in any other name.

This means that you will no longer need to sign application forms or other associated forms relating to your investments, relieving you of the administrative burden.

## **What doesn't change?**

The things that will not change:

- We will still provide you with advice and obtain your consent to proceed with this advice.
- Your Macquarie Cash Management Account and your investments are always in your name and every stage of each transaction is transparent.
- You can view the balance of your portfolio and the investment transactions on your client portal when you log in.

You will notice a reduction in paperwork and more timely investment into investment products that require your signature.

## **An example of when the LPOA would be used.**

There is an attractive investment opportunity available that is appropriate for you, this opportunity has been analysed and approved by our Investment Committee, however, the window to invest closes within a week. Signed forms need to be provided within the investment window, however you are unavailable within that window to sign and return the forms due to illness or travel. With an LPOA in place, we can simply e-mail you our recommendation, as per our normal process, and once you have agreed to the recommendation, the LPOA allows us to complete all the paperwork on your behalf.

## **Are there fees associated with the LPOA Service?**

There are no fees associated with the LPOA service.

## How long is the LPOA valid for?

The LPOA will not expire, unless the following events occur:

- you notify us that you wish to terminate the LPOA;
- you notify us that you no longer wish to engage Hewison Private Wealth to provide advisory services; or
- if you can no longer make decisions or pass away.

## Can I revoke the LPOA?

Yes, you can revoke the LPOA at any time by writing to us and requesting the termination of the LPOA.

## Who is Authorised to sign on your behalf?

In accordance with our authority levels all application forms and relevant paperwork must be signed by an authorised manager of Hewison Private Wealth.

## What happens if you don't want to use the LPOA service?

The LPOA is an important service that assists us in providing services to you efficiently and keeping advice and administration cost increases to a minimum. Although the LPOA is limited to a select number of administration functions and we believe our process is very secure, we understand some clients may not feel comfortable to provide these powers to a third party.

Should you decide not to take up the LPOA service, you will continue to be required to sign documents and forms for investment providers such as share registries, fund managers, margin lenders, term deposit providers and banks.

## Who can Witness your LPOA?

When having your LPOA witnessed please keep in mind that your witness must meet the following requirements:

- be 18 years old or older;
- know the person whose signature they are witnessing;
- be satisfied as to that person's identity;
- not be a party to the document, that is, they should be signing the document only as a witness.

Please ensure that your witness signs and dates the document on the same date that you execute the document.