

TERMS AND CONDITIONS – AGENCY APPOINTMENT

In consideration for the mutual promises and agreements herein and to the extent applicable and enforceable at law, each of the signatories to this Agreement acknowledge and agree to the following:

1. DEFINITIONS

“**Account Agreement**” means all documents, including applications, account contracts, terms and conditions, and all other agreements between the Adult and the Financial Institution that govern the operation of any of the Adult’s accounts that the Adult may have now or in the future at the Financial Institution.

“**Adult**” means the person for whom the Agency Appointment has been made, and for whom the Agent has been authorized to represent in accordance with the limits of such appointment.

“**Agent**” means a person appointed as agent or attorney pursuant to a power of attorney or representation agreement, or a person appointed as guardian of property, committee, or property guardian pursuant to an order of the court in the province in which the Adult resides.

“**Agency Appointment**” includes any instrument, agreement, or court order appointing a person as their Agent.

2. COMPLIANCE WITH ACCOUNT AGREEMENT – to operate the Account in accordance with, and otherwise comply at all times with, the Account Agreement.

3. OBLIGATION TO NOTIFY

- a) to notify the Financial Institution immediately upon becoming aware of any changes, alterations, or directions in the Agency Appointment, or of any circumstances that would affect the Agent’s authority, including, without limitation, a revocation of any continuing power of attorney;
- b) now and in the future, if requested by the Financial Institution, to provide the Financial Institution with a copy of any Agency Appointment to prove that the Agent continues to be the duly appointed agent for the Adult; and
- c) that the Financial Institution shall have no obligation to act on any instructions unless and until such time as such request is satisfied to the reasonable requirements of the Financial Institution.

4. WAIVER

- a) that the Financial Institution is authorized to, but not obliged to, act upon the instructions of the Agent regarding the Adult’s Account(s) without inquiring as to the validity of the instructions and to consider the instructions of like force and effect as if they were written orders made by the Adult;
- b) that the Adult shall bear the risk of all unauthorized, improper, or invalid instructions by the Agent, such as those that would constitute the misuse of a continuing power of attorney by the Agent, or a breach of any court order appointing or conferring powers upon the Agent as guardian of property, as the case may be;
- c) that the Agent bears the risk of all unauthorized, improper, or invalid instructions given by the Agent, including such as those that would constitute the misuse or a breach of any Agency Appointment, and that the Agent has not and shall not at any time rely upon the Financial Institution to determine the validity of the Agent’s authority or any instruction given, and that the Agent alone shall be solely responsible for determining the authority and appropriateness of the instructions;
- d) that the Adult shall diligently supervise and monitor the conduct and work of the Agent in regards to the Agent’s use of Account(s), or if not feasible, will have made such arrangements in advance as they deem prudent and necessary to have independent supervision and monitoring by a person other than the Agent;
- e) that the Financial Institution shall not be held liable and is released from all claims and losses due to fraud or unauthorized Account activity by the Agent, alone or in collusion with others, including, without limitation, the claims of any third party, unless the claim or loss was caused solely by the Financial Institution’s intentional misconduct or was caused solely by the Financial Institution’s gross negligence;
- f) the Financial Institution shall not be held liable and is released and shall be held harmless from all claims and losses incurred by the Adult, or by any affected third parties relating to or arising from the operation of the Account(s), if the claim or loss was caused or contributed to by any fraud or unauthorized Account activity perpetrated by the Agent; and
- g) that the signatories to this Agreement waive any claim, remedy, or other right that they may have or may acquire against the Financial Institution that arises from this Agreement or the Agent’s use of the Account(s), whether arising in equity, under contract, statute, or common law, and on behalf of any policy of insurance or bond posted in support of the Agent’s appointment or as is otherwise available for the benefit of the holders of the Account(s) or the Adult’s estate, and on behalf of such insurance or bond do hereby waive any right of subrogation, reimbursement, indemnification, or any right to participate in any claim or remedy personally or on behalf of any third parties against the Financial Institution.

5. INDEMNITY

- a) to use the Account(s) for lawful purposes only, and not use the Account(s) for any purposes outside the scope of the lawful authority under the Agency Appointment;
- b) that if any of the Account(s) are used by any signatory to this Agreement for any improper purposes, including using the Account(s) in a manner beyond the lawful authority under the Agency Appointment, thereby causing harm or loss to the Adult, the Financial Institution, or other persons to whom the Financial Institution may be liable, the signatories will indemnify and hold harmless the Financial Institution from all losses, costs, fees, damages, expenses, claims, suits, demands, and liabilities whatsoever, whether arising in equity, under contract, statute, or common law, except for such losses caused solely by the Financial Institution’s gross negligence or intentional misconduct; and
- c) that if any signatory is liable to the Adult, the Financial Institution, or third persons for losses, costs, fees, damages, expenses, claims, suits, demands, or liabilities arising from the unauthorized or improper use of the Adult’s Account(s), and if a signatory to this Agreement, or the Adult or their estate is eligible to receive or is awarded any payment or funds pursuant to a bond or insurance policy or from any other source as indemnity on account of the loss to the Adult, then such funds shall be applied first to any claims relating to the Adult’s Account(s) at the Financial Institution and in reduction of any claim brought against the Financial Institution, to the extent necessary to pay all losses, costs, fees, damages, or expenses incurred by the Adult, otherwise recoverable from the Financial Institution relating to the use of the Account(s).

6. ENFORCEABLE AGAINST BOTH

- a) that the terms of this Agreement are binding on the Adult, the Agent, and their respective heirs, executors, administrators, successors, and permitted assigns, and may not be assigned without the prior written consent of the Financial Institution;
- b) that if the Adult lacks the capacity to sign this Agreement, the Agreement remains valid and binding on the Agent; and
- c) that if any part of this Agreement is held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of this Agreement, which shall continue in full force and effect as if this Agreement had been executed without the unenforceable portion.

7. COSTS OF REVIEW

- a) to indemnify the Financial Institution for any expense or cost incurred by the Financial Institution arising from the review of the appointment of Agent for the Adult, including all legal expenses reasonably incurred by the Financial Institution in connection with this Agreement or arising from the continued operation of the Account(s) pursuant to this Agreement; and
- b) that the costs of such review may be set-off by the Financial Institution as against any account held at the Financial Institution by any one or more of the signatories to this Agreement.