

DEFINITION OF ROUTINE MANAGEMENT OF FINANCIAL AFFAIRS

from the Representation Agreement Act Regulation - September 1, 2001

Under (1) is a list of things a representative may do:

- (1) For the purposes of section 7 (1) (b) of the Act, the following activities constitute "routine management of the adult's financial affairs":
 - (a) paying the adult's bills;
 - (b) receiving the adult's pension, income and other money;
 - (c) depositing the adult's pension, income and other money in the adult's accounts;
 - (d) opening accounts in the adult's name at financial institutions;
 - (e) withdrawing money from, transferring money between or closing the adult's accounts;
 - (f) receiving and confirming statements of account, passbooks or notices from a financial institution for the purpose of reconciling the adult's accounts;
 - (g) signing, endorsing, stopping payment on, negotiating, cashing or otherwise dealing with cheques, bank drafts and other negotiable instruments on the adult's behalf;
 - (h) renewing or refinancing, on the adult's behalf, with the same or another lender, a loan, including a mortgage, if
 - (i) the principal does not exceed the amount outstanding on the loan at the time of the renewal or refinancing, and
 - (ii) in case of a mortgage, no new registration is made in the land title office respecting the renewal or refinancing;
 - (i) making payment on the adult's behalf on a loan, including a mortgage, that
 - (i) exists at the time the representation agreement comes into effect, or
 - (ii) is a renewal or refinancing under paragraph (h) of a loan referred to in that paragraph;
 - (j) taking steps under the *Land Tax Deferral Act* for deferral of property taxes on the adult's home;
 - (k) taking steps to obtain benefits or entitlements for the adult, including financial benefits or entitlements;
 - (l) purchasing, renewing or cancelling household, motor vehicle or other insurance on the adult's behalf, other than purchasing a new life insurance policy on the adult's life;
 - (m) purchasing goods and services for the adult that are consistent with the adult's means and lifestyle;
 - (n) obtaining accommodation for the adult other than by the purchase of real property;
 - (o) selling any of the adult's personal or household effects, including a motor vehicle;
 - (p) establishing an RRSP for the adult;
 - (q) making contributions to the adult's RRSP and RPP;
 - (r) converting the adult's RRSP to a RRIF or annuity and creating a beneficiary designation in respect of the RRIF or annuity that is consistent with the beneficiary designation made by the adult in respect of that RRSP;

- (s) making, in the manner provided in the *Trustee Act*, any investment that a trustee is authorized to make under that Act;
- (t) disposing of the adult's investments;
- (u) exercising any voting rights, share options or other rights or options relating to shares held by the adult;
- (v) making donations on the adult's behalf to registered charities, but only if
 - (i) this is consistent with the adult's financial means at the time of the donation and with the adult's past practices, and
 - (ii) the total amount donated in any year does not exceed 3% of the adult's taxable income for that year;
- (w) in relation to income tax,
 - (i) completing and submitting the adult's returns,
 - (ii) dealing, on the adult's behalf, with assessments, reassessments, additional assessments and all related matters, and
 - (iii) subject to the *Income Tax Act* and the *Income Tax Act (Canada)*, signing, on the adult's behalf, all documents, including consents, concerning anything referred to in subparagraphs (i) and (ii);
- (x) safekeeping the adult's documents and property;
- (y) leasing a safety deposit box for the adult, entering the adult's safety deposit box, removing its contents and surrendering the box;
- (z) redirecting the adult's mail;
- (aa) doing anything that is
 - (i) consequential or incidental to performing an activity described in paragraphs (a) to (aa), and
 - (ii) necessary or advisable to protect the interests and enforce the rights of the adult in relation to any matter arising out of the performance of that activity.

Under (2) is a list of things a representative canNOT do:

- (2) For greater certainty, the activities that are under subsection (1) constitute "routine management of the adult's financial affairs" do not include any of the following:
 - (a) using or renewing the adult's credit card or line of credit or obtaining a credit card or line of credit for the adult;
 - (b) subject to subsection (1) (h), instituting on the adult's behalf a new loan, including a mortgage;
 - (c) purchasing or disposing of real property on the adult's behalf;
 - (d) on the adult's behalf, guaranteeing a loan, posting security or indemnifying a third party;
 - (e) lending the adult's personal property or, subject to subsection (1) (v), disposing of it by gift;
 - (f) on the adult's behalf, revoking or amending a beneficiary designation or, subject to subsection (1) (r), creating a new beneficiary designation;
 - (g) acting, on the adult's behalf, as director or officer of a company.