

## Protective Power of Attorney Agreement

This Power of Attorney ("Agreement") is entered into by the undersigned Principal, who wishes to appoint an Agent to act on their behalf while establishing clear protections against abuse, fraud, or exploitation.

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**1. Principal Information:** Name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

**2. Agent Information:** Name: \_\_\_\_\_

Address: \_\_\_\_\_

Relationship to Principal: \_\_\_\_\_

**3. Powers Granted:** The Agent shall have the authority to make decisions on behalf of the Principal, including but not limited to managing financial affairs, real and personal property, and legal matters, as explicitly stated in this document.

### **4. Limitations on Agent's Authority:**

a. The Agent **shall not** use the Principal's property for their own personal gain, including but not limited to gifts, loans, or unauthorized transfers of assets.

b. The Agent **may not** alter the Principal's estate plan, designate themselves as a beneficiary on financial accounts, or use funds in any way that conflicts with the Principal's stated interests and needs.

c. In accordance with **RCW 11.125.140(2)**, the Agent must act in good faith, in the Principal's best interest, avoid conflicts of interest, and maintain loyalty. The Agent is **prohibited from profiting personally** from the Principal's assets or from engaging in self-dealing transactions.

### **5. Oversight and Accounting Requirements:**

a. The Agent shall maintain detailed records of all financial transactions conducted on behalf of the Principal.

b. The Agent shall provide a written **quarterly accounting report**, detailing income, expenses, asset transfers, and balances.

c. Each quarterly report must be **professionally reviewed by a Certified Public Accountant (CPA)**.

d. **Copies of the CPA-reviewed reports** shall be sent **to all immediate family members** of the Principal and to any other designated parties identified below:

- Name(s) and Email/Address: \_\_\_\_\_

- Name(s) and Email/Address: \_\_\_\_\_

- Name(s) and Email/Address: \_\_\_\_\_
- Name(s) and Email/Address: \_\_\_\_\_
- Name(s) and Email/Address: \_\_\_\_\_
- Name(s) and Email/Address: \_\_\_\_\_

**6. Revocation and Termination:** The Principal retains the right to revoke this Agreement at any time, provided they are competent to do so. This Power of Attorney shall also terminate upon the death of the Principal or upon court determination of Agent misconduct.

**7. Governing Law:** This Agreement shall be governed by the laws of the State of Washington, including but not limited to **RCW 11.125** and **RCW 74.34** (The Vulnerable Adult Protection Act).

### **Agent's Acknowledgment of Fiduciary Responsibilities and Legal Obligations**

The Agent hereby acknowledges and agrees that:

- They fully understand the fiduciary obligations they undertake under this Power of Attorney, including the duty to act in good faith, with loyalty, and solely in the best interests of the Principal.
- They are aware that violating these fiduciary duties constitutes a breach of their legal responsibilities, and may result in civil and criminal penalties.
- The Agent understands that any abuse of powers granted through this Power of Attorney, including using the Principal's assets for personal financial gain, is subject to criminal prosecution.
- The Agent further acknowledges that violations of the fiduciary duty, abuse of powers, and/or personal financial gains may result in charges under the applicable laws and regulations in Washington State, including, but not limited to, the following:
  - **RCW 11.98.100** – Fiduciary Abuse: This law defines fiduciary abuse and outlines penalties for those who misuse the powers entrusted to them under a Power of Attorney.
  - **RCW 74.34.145** – Abuse of Vulnerable Adults: Any abuse, including financial exploitation, involving vulnerable adults, is punishable under this law.
  - **RCW 9A.68.010** – Abuse of Power: Provides criminal penalties for individuals who abuse powers given to them under legal arrangements such as a Power of Attorney.
  - **RCW 18.130.180** – Fraudulent Use of Power of Attorney: Specific

provisions that penalize individuals who unlawfully use a Power of Attorney for personal financial gain or illegal actions.

- **RCW 9A.56.110** – Theft and Financial Exploitation: Covers theft and the unauthorized taking or use of a person's assets, especially as a result of fiduciary relationships such as Power of Attorney.
- **RCW 11.125.020** – Fiduciary's Duty: The fiduciary must act in the best interest of the principal, and failure to do so can result in civil liability.

The Agent understands that failure to comply with the legal duties outlined above may result in both civil and criminal penalties, including but not limited to fines, imprisonment, or disqualification from future fiduciary roles. The Agent hereby agrees to comply with all relevant laws and regulations governing their actions under this Power of Attorney.

**Principal's Signature:** \_\_\_\_\_

Date: \_\_\_\_\_

**Agent's Signature:** \_\_\_\_\_

Date: \_\_\_\_\_

**Witness 1 Signature:** \_\_\_\_\_

Date: \_\_\_\_\_

**Witness 2 Signature:** \_\_\_\_\_

Date: \_\_\_\_\_

**Notary Public Acknowledgment:**

Subscribed and sworn before me this \_\_\_\_ day of \_\_\_\_\_, 20.

Notary Public Signature: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_