FAQ

What is a Power of Attorney (POA)?
For more information go to the Government of Canada website.

Are there different types of POA's?
For more information go to the Government of Canada website.

What type of POA does Citibank Canada ("Citi") accept?
Citi has its own POA form. Citi's form authorizes your attorney to manage your affairs with Citibank Canada and several of its affiliates.

We will also accept a non-Citi POA, if it meets the following requirements:

- it is signed by you;
- it is witnessed and dated;
- it complies with the formal requirements of the location where it was signed (province/territory or foreign jurisdiction); and
- it is the original, a notarized or a certified true copy.

We cannot accept a POA that:

- would require Citi to monitor the attorney's activity;
- is unclear; or
- is from another financial institution, because it would not allow the attorney to conduct transactions with Citi.

What do I have to do to set up a Power of Attorney?
If you don't have a POA, you can:

- consult a lawyer, who can prepare a power of attorney for you.
- access the following government website, which provides information https://www.canada.ca/en/employment-social-development/corporate/seniors/forum/power-attorney-financial.html
- obtain a Citi POA form from your banker. Whether you use a Citi POA form or any other alternative deemed acceptable by Citi, it is still in your interest to consult a lawyer about your Power of Attorney.

If you already have a POA, present it to your banker to review. They will advise if it meets Citi's requirements. If you present your own form of POA and it meets Citi's requirements, you do not have to sign the Citi POA form.

Whichever form of POA you use, the attorney must provide personal identification to Citi when the POA is set up to meet anti-money laundering and other legal requirements.
If a POA or an attorney's instructions requires further review, Citi will inform you or your attorney that a review is required and will provide a general timeline for the review. If the review is related to

potential financial abuse or other illegal activity, Citi is not required to inform the attorney, and may in fact be prohibited from informing the attorney about the review.

Can I cancel the Power of Attorney?
You can cancel a power of attorney at any time, as long as you are not mentally incapacitated, but you must advise the bank in writing that you have done so.

A POA is automatically cancelled if you die.

What if I have a complaint about Citi's response to my Power of Attorney?
Refer to the Citibank Canada Complaint Procedures here.

Joint Deposit Accounts

What is a joint bank account?
A joint bank account is an account in which two or more people have ownership rights over the same account. These rights include the right for all account holders to deposit, withdraw, or deal with the funds in the account, no matter who puts the money into the account.

How does a joint bank account work?
For more information go to the Government of Canada website.

Why set up a joint bank account?
For more information go to the Government of Canada website.

What is required to open a joint bank account?
You and the others that you want to open the account must complete the Citibank Canada Account Opening Application and provide the required identification.

This helps protect the account holders from potential fraud by allowing the bank to verify the personal identification of the joint account holders.

How is the signing authority set up for a joint bank account?
The account holders decide how they want the account to be set up. The account can be set up as:

- *All to sign:* the signatures of all account holders are required for any transactions on the account
- *Anyone to sign:* any of the account holders are able to sign for transactions on the account. It is important to realize that this option allows the other account holders to do transactions without your consent.

Risks of a Joint Account

For more information go to the Government of Canada website.

How can I remove someone from a joint bank account?
Citi will require all people named in the joint bank account to give approval to remove any account holder from the joint bank account.