

Power of Attorney Appointing Agent to Conduct Sole Practitioner's Practice

(Pursuant to Section 17(1) of the of the
New Zealand Institute of Chartered Accountants Act 1996)

EXPLANATORY NOTE

This Power of Attorney (**POA**) has been prepared for use by members of Chartered Accountants Australia and New Zealand (**CA ANZ**) in New Zealand, who are also members of the New Zealand Institute of Chartered Accountants (**NZICA**). This POA is designed to enable the appointment of an agent in accordance with section 17 and Schedule 1 of *The New Zealand Institute of Chartered Accountants Act 1996* to conduct a sole practitioner's practice offering accounting services to the public. As such, agents will themselves therefore be offering accounting services to the public through the medium of the practice. Members who are appointed as agents must hold Certificates of Public Practice.

Before an agent may act under this POA, the permission of NZICA's Regulatory Board (**Regulatory Board**) must first be obtained.

DISCLAIMER

This POA is not intended for use by any person who is not a CA ANZ member and NZICA member and/or does not have appropriate expertise in the POA's subject matter.

This POA has been prepared for the assistance of CA ANZ and NZICA members as an example form only. Its use does not in any way assure sole practitioner's that approval will be given to his or her appointed agent to act under it, and it is a matter for the sole practitioner to determine whether or not the form is appropriate. Neither the Regulatory Board, NZICA or CA ANZ accept any responsibility for the validity of this form of POA in any particular situation, nor for the actions of any agent appointed under it.

Before using this POA, you should read it in full, consider its effect and determine whether it is appropriate for your needs.

This POA was created on 17 July 2016. Laws, practices and regulations may have changed since that time. Users should make their own inquiries as to the currency of relevant laws, practices and regulations.

No warranty is given as to the correctness of the information contained in this POA, or of its suitability for use by you. To the fullest extent permitted by law, CA ANZ and NZICA are not liable for any statement or opinion, or for any error or omission contained in this POA and disclaim all warranties with regard to the information contained in it, including, without limitation, all implied warranties of merchantability and fitness for a particular purpose. CA ANZ and NZICA are not liable for any direct, indirect, special or consequential losses or damages of any kind, or loss of profit, loss or corruption of data, business interruption or indirect costs, arising out of or in connection with the use of this POA or the information contained in it, whether such loss or damage arises in contract, negligence, tort, under statute, or otherwise.

(Approved by the Regulatory Board of the New Zealand Institute of Chartered Accountants)

BY THIS POWER OF ATTORNEY given under Section 17 and Schedule 1 of the *New Zealand Institute of Chartered Accountants Act 1996 (the Act)* by me of a Chartered Accountant in Public Practice without partners:

1 Appointment of Agent

I appoint¹ _____ of _____ [and of] [a Chartered Accountant/Chartered Accountants] in Public Practice [jointly / severally / jointly and severally] my [agent / agents] to exercise and perform in my name during the periods specified in this power of attorney the following powers and duties:

- a. to conduct my practice as a Chartered Accountant in Public Practice; and
- b. to operate the bank accounts of my practice; and
- c. to do all things necessary for or incidental to the exercise of those powers; and
- d. to appoint one or more Chartered Accountants in Public Practice as a substitute of my agent for all purposes of this power of attorney²,

in accordance with and subject to the Act and all rules and regulations made under the Act.

¹If you wish you may appoint two or more persons as agents in which case you must advise whether they are appointed jointly and/or severally.

²This enables your agent to appoint a substitute when your agent is unable or unwilling to act. You may delete this power if you wish.

2 Term of Appointment

2.1 The periods during which my agent may so exercise and perform such powers and duties are³:

- a. any period during which I am incapacitated and unable to conduct my practice; and
- b. any period during which I am absent from New Zealand; and
- c. the period from the date of my death until the earlier of the following:
 - i. an administrator of my estate either lawfully disposes of my practice or revokes this power of attorney;
 - ii. one year after the grant of administration in my estate.

³You may delete any of a., b. or c. if you wish.

2.2 The powers of my agent may be suspended by any manager of my practice appointed under the *Protection of Personal and Property Rights Act 1988*.

2.3 The powers of my agent shall cease on the earlier of the following:

- a. the revocation of this power of attorney; or
- b. the expiry of the term of this power of attorney; or
- c. my commencing practice with any other Chartered Accountant.

2.4 The powers of my agent do not cease by reason only of me dying or becoming mentally disordered.

3 **Notification and authorisation**

My agent must not act under this power of attorney until:

- a. my agent has given a certified copy of this power of attorney to the New Zealand Institute of Chartered Accountants (**NZICA**); and
- b. The Regulatory Board of NZICA, or a committee of the Regulatory Board authorised by the Regulatory Board for this purpose, has resolved to permit my agent to act under this power of attorney, which approval may be given subject to conditions.

4 **Third Parties**

No person or corporation dealing with my agent, other than the Regulatory Board of NZICA or a committee of the Regulatory Board authorised for the purpose of permitting an agent to act under a power of attorney, shall be concerned to see or enquire as to the propriety or expediency of my agent's exercising performing or doing or purporting or agreeing to exercise perform or do in my name any power duty or thing under this power of attorney.

5 **Ratification**

I agree to ratify all that my agent lawfully does or causes to be done under this power of attorney.

6 **Definitions**

6.1 Any reference in this document to my agent shall include whenever the context so permits every substitute of my agent.

6.2 Any terms not defined in this power of attorney shall have the meaning given to such terms in the Act including the First Schedule to the Act.

DATED

Execution

Signed by⁴ _____

⁴To be signed by you.

In the presence of:

Witness' Signature: _____

Occupation: _____

Address: _____

Consent of Agent

I _____

Of _____

Chartered Accountant in Public Practice consent to my appointment as agent.⁵

⁵To be signed by each appointed agent.

Permission of Regulatory Board

The Regulatory Board of the New Zealand Institute of Chartered Accountants (**NZICA**) acknowledges that this power of attorney has been produced for inspection, that a certified copy of the power of attorney has been deposited with NZICA and that NZICA's Regulatory Board has approved the agent to act under this power of attorney.

DATED

Authorised Officer
New Zealand Institute of Chartered Accountants

Conditions Attaching to Regulatory Board's Permission

[NZICA's Regulatory Board may insert any conditions attaching to its permission]