



COMMUNITY BANKERS ASSOCIATION OF ILLINOIS

Webinar – On-Demand Web Link

Handling Powers-of-Attorney & Living Trust Documents for Deposit Accounts & Loans

Thursday, May 3, 2018

2 - 3:30 p.m.

Powers-of-attorney and living trust agreements are complex legal documents used to transact business with financial institutions on a daily basis. If not handled properly, your institution can be exposed to significant risk if the attorney-in-fact or trustee intentionally (or innocently) acts outside the scope of their authority. Opening a deposit account or lending to a trust is substantially different from dealing with an individual. Likewise, working with an attorney-in-fact is much different than working with the account holder. This webinar explains everything you need to know about powers-of-attorney and living trusts regarding deposit accounts and loans. It addresses opening living trust accounts, including documentation and authorization requirements, and lending to living trusts, including loan documentation and perfection of security interests in trust property. You also learn the proper use of powers-of-attorney on deposit accounts and loans.

HIGHLIGHTS

- Various types of powers-of-attorney (durable, springing, limited, military, etc.) and when they can be used
- Differences between attorney-in-fact, representative payee, and authorized or convenience signer
- Actions the attorney-in-fact and trustee can and cannot take on behalf of the account holder
- Who can sign for the living trust, and must all trustees sign the account and/or loan documents?
- How to reduce risk of loss from powers-of-attorney and living trusts

TAKE-AWAY TOOLKIT

- Checklists of items to request when lending to or opening a deposit account for a living trust
- List of important questions to ask when accepting a power-of-attorney
- Employee training log
- Quiz you can administer to measure staff learning and a separate answer key

Attendance verification for CE credits provided upon request.

WHO SHOULD ATTEND?

This informative session benefits both deposit and loan operations, including new accounts staff, loan documentation personnel, loan officers, tellers, attorneys, compliance staff, auditors, and managers.

ABOUT THE PRESENTER

Elizabeth Fast, JD, CPA, is a partner with Spencer Fane LLP where she specializes in the representation of financial institutions. Fast is the head of the firm's training division. She received her law degree from the University of Kansas, Lawrence, and her undergraduate degree from Pittsburg State University in Kansas. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant. Before joining Spencer Fane, she was general counsel, senior vice president, and corporate secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory, and compliance functions. She is a member of the Missouri State Banking Board by appointment of the governor.

THREE REGISTRATION OPTIONS

1. LIVE WEBINAR

The live webinar option allows you to have one telephone connection for the audio portion and one Internet connection (from a single computer terminal) to view online visuals as the presentation is delivered. You may have as many people as you like listen from your office speaker phone. Registrants receive a toll-free number and pass code that allow entrance to the seminar. The session is approximately 90 minutes, including question and answer sessions. Seminar materials, including instructions, PIN number, and handouts are emailed to you prior to the broadcast. You need the most-current version of Adobe Reader available free at www.adobe.com.

2. ON-DEMAND WEB LINK**

Can't attend the live webinar? The ON-DEMAND WEB LINK** is a recording of the live event including audio, visuals, and handouts. We even provide the presenter's email address so you may ask follow-up questions. Within five business days following the webinar, you are provided with a web link that can be viewed anytime for the next six months. This link expires six months after the live program date.

3. BOTH LIVE WEBINAR AND ON-DEMAND WEB LINK**

Includes options 1 and 2 above.

NEW! Listen to the on-demand web link on your iPad, iPhone, or Android. Instructions are emailed to you with the on-demand link.

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AFFORDABLE TRAINING, WHEN AND WHERE YOU CHOOSE.

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