

My colleague Georgina went to review a long standing client's portfolio recently and I thought you might like to hear her story.

She had not seen this couple for a few years; they live in a village a bit of a distance away from Billericay and in the past have been very happy with telephone reviews with the occasional visit. George had always enjoyed going to see them; they were a fun couple thoroughly enjoying life.

The husband answered the door in his pyjamas. "Hello" said George taking a step back from the door. "Who are you?" came the answer. "It's Georgina, from the Advice Centre" she replied a bit puzzled he did not recognise her.

"Where"? "The Independent Financial Advice Centre in Billericay," "never heard of it" was the response.

At that moment the wife came to the door "come in" she said and telling her husband to go and put some clothes on she ushered George into the lounge. "He's getting forgetful" she said, "now who are you"?

Having known this couple for many years Georgina was worried neither of them could remember who she was and why she was there. "I'm George" she said "I'm here to review your portfolio".

"Oh there's no need said the wife, we already have someone looking after our money"

It was clear that there was some health and memory issues so George asked if they had granted powers of attorney (POA) to either or both of their daughters. "We have nothing like that" the wife stated "and how did you know I had two daughters?"

Unable to perform a review, and with the client's memory clearly in trouble George was on the verge of panic. The law prevents us from disclosing anything about any client's financial affairs to anybody without their express permission. Without a POA she could not even speak to the daughters unless they applied for very expensive Powers of attorney through the court.

With a certain amount of serendipity the eldest daughter arrived just at that moment.

"Sorry I'm late" she said "I knew you were coming and thought Mum and Dad would need some help". She went on to explain their health issues and asked how the portfolio was doing.

"I can't tell you" said George "you need to get a POA" "I have" she said "years ago when you told them to do it; here it is"

POA's are essential and we always advise clients to arrange both types, Health and Financial. Thank goodness this couple did even though they could not remember doing it. Happy Christmas everybody.