# Requesting access to a restricted asset



#### Introduction

Access to certain assets may be limited by restrictions in the court order that appointed you as committee of estate. Depending on the restrictions, you may need to get the approval of the Public Guardian and Trustee (PGT), or a court order to access these assets in any way. Accessing an asset means selling, transferring ownership, or using it to borrow against (for example, a mortgage).

You must demonstrate that accessing a restricted asset is in the best interest of the adult for whom you are committee.

The maximum amount of funds the PGT will approve is limited to the adult's current needs only. For example, if the request is to sell an asset to free up funds to pay for the adult's daily life, the PGT may approve the sale, however it does not mean that all funds from the sale will be available, but rather only the funds required for the current need.

**Please note:** An approval for the release of capital funds can be a single transaction or a series of periodic transactions that are structured to meet the client's specific needs (i.e., quarterly withdrawals).

# How does this process work?

The request to access restricted assets process is:

 The private committee completes this form and mails or emails it to your committee review officer (or <u>PCSadmin@trustee.bc.ca</u>) with supporting documents

#### **Public Guardian and Trustee**

Private Committee Services 700-808 West Hastings Street Vancouver, B.C. V6C 3L3

 The private committee services department reviews the request and typically will call or email a response back to the private committee within 5 business days

Information you provide is for the purpose of requesting access to a restricted asset. Information is collected under the Freedom of Information and Protection of Privacy Act (FOIPPA) and other applicable legislation.

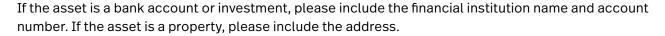
If you have any questions about the collection, use or disclosure of information, contact the PGT's Information and Privacy Officer, at 604-660-4444 or mail@trustee.bc.ca.

#### Adult and committee information

First name of the adult	Last name of the adult	File number
First name of the committee	Last name of the committee	Mobile phone
Landline phone	Alternate phone	Email

### Request details

D	escribe	details	of the	restricted	asset



#### **Amount requesting (\$)**

Please indicate reason for funds and then follow the instructions on page 3 that match your selection:

- A. An ongoing shortfall in the adult's income
- B. An important one-time expense
- C. Repaying a debt
- D. Transferring a restricted account balance to another financial institution
- E. Purchasing a non-financial asset such as a vehicle, medical equipment or household effects
- F. Obtaining a mortgage or home equity loan using restricted real property as security

Describe the background details about this request

If the asset is a bank account or investment, please send a statement showing the current balance.

#### If additional funds are required to fund:

#### A. An ongoing shortfall in the adult's income

Describe your long-term plan to meet the adult's needs and complete the Income and expenses section starting on page 4.

#### B. An important one-time expense

Attach an itemized estimate for the total expense, including, where applicable, a professional estimate to support the amount you're asking for.

Yes

Yes

No

No

#### C. Repaying a debt

Attach documentation confirming the debt belongs to the adult and the balance owed.

#### D. Transferring a restricted account balance to another financial institution

Confirmation that the ownership and any named beneficiaries of the account remain unchanged. For example, if you have the new account opened, please confirm that the beneficiary is the same.

## E. Purchasing a non-financial asset such as a vehicle, medical equipment or household effects

Please confirm that the asset will be registered in the adult's name (if relevant).

#### F. Obtaining a mortgage or home equity loan using restricted real property as security

Describe the long-term plan for managing the payments (sale of assets, family support, etc. and complete the Income and expenses section starting on page page 4.

# Income and expenses

**Note:** Please only fill in this section if you selected A or F on previous pages.

**Important:** Please provide the income and expense information for the past 12 months.

Non-taxable income	
Examples: non-taxable annuities, royalties. Please provide detailed info	rmation in the fields below.
Source (above \$1000 per year and not reported on the income tax return)	Source amount (\$)
Total	
Taxable income	
Please provide detailed information in the fields below.	
Source	Source annual amount (\$)
Total	

# Expense report

**Reminder:** Please provide expense details for the past 12 months.

Board and lodging (e.g., care facility fees, room and board)		
Description	Amount(\$)	
Total		
Personal expenses		
Description	Amount (\$)	
<u> </u>	(17	
Total		
Medical/Dental		
Name of person/organization owing money	Amount (\$)	
Total		

Homemaker, caregiver, therapy	
Description	Amount(\$)
Total	
Dependant's or spousal allowance	
Description	Amount (\$)
Total	
Htility payments	
Utility payments Description	Amount (\$)
Description	Amount ( $\psi$ )
Total	
Property maintenance/renovations	
Description	Amount (\$)
Total	

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PGT authorizing certain expenses?
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Amount (\$)

# Contact the Public Guardian and Trustee

#### **Private Committee Services**

700–808 West Hastings Street Vancouver, B.C. V6C 3L3

Phone 604-660-1500

Email PCSadmin@trustee.bc.ca

Website www.trustee.bc.ca

#### Toll free calling

Toll free calling is available through Service BC.

After dialing the appropriate number for your area (see below) request to be transferred to the Public Guardian and Trustee.

 Vancouver
 604-660-2421

 Victoria
 250-387-6121

 Other areas in B.C.
 1-800-663-7867

#### PGT hours of operation

Monday to Friday 8:30am to 4:30pm