

RCW 11.125.330 Agent authority—Estates, trusts, and other beneficial interests. (1) In this section, "estates, trusts, and other beneficial interests" means a trust, probate estate, guardianship, conservatorship, escrow, or custodianship or a fund from which the principal is, may become, or claims to be, entitled to a share or payment.

(2) Unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to estates, trusts, and other beneficial interests authorizes the agent to:

(a) Accept, receive, receipt for, sell, assign, pledge, or exchange a share in or payment from the fund;

(b) Demand or obtain money or another thing of value to which the principal is, may become, or claims to be, entitled by reason of the fund, by litigation or otherwise;

(c) Exercise for the benefit of the principal a presently exercisable general power of appointment held by the principal;

(d) Exercise for the benefit of the principal a presently exercisable limited power of appointment held by the principal;

(e) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to litigation to ascertain the meaning, validity, or effect of a deed, will, declaration of trust, or other instrument or transaction affecting the interest of the principal;

(f) Initiate, participate in, submit to alternative dispute resolution, settle, oppose, or propose or accept a compromise with respect to litigation to remove, substitute, or surcharge a fiduciary, and any other matter as defined under RCW 11.96A.030;

(g) Conserve, invest, disburse, or use anything received for an authorized purpose;

(h) Transfer an interest of the principal in real property, stocks, bonds, and financial instruments, accounts with financial institutions or securities intermediaries, insurance, annuities, and other property to the trustee of a revocable trust created by the principal as settlor, subject to the limitations in RCW 11.125.240(1); and

(i) Reject, renounce, disclaim, release, or consent to a reduction in or modification of a share in or payment from the fund.

[2016 c 209 s 210.]