

UNIFORM POWER OF ATTORNEY ACT (EXCERPT)
Act 187 of 2023

***** 556.202a.new THIS NEW SECTION IS EFFECTIVE JULY 1, 2024 *****

556.202a.new Notice or knowledge of a fact involving a power of attorney.

Sec. 102a. (1) Except as otherwise provided in this section, a person has knowledge of a fact involving a power of attorney if 1 or more of the following are true:

- (a) The person has actual knowledge of the fact.
- (b) The person has received a notice or notification of the fact.

(c) From all the facts and circumstances known to the person at the time in question, the person has reason to know the fact.

(2) An entity that conducts activities through 1 or more employees has notice or knowledge of a fact involving a power of attorney, a principal, or an agent only from the time the information is received by an employee conducting a transaction or from the time the information would have been brought to the employee's attention if the entity had exercised reasonable diligence.

(3) An entity that conducts activities through 1 or more employees has actual knowledge of a fact relating to a power of attorney, a principal, or an agent only if the employee conducting the transaction has actual knowledge of the fact.

(4) As used in this section:

(a) "Reasonable diligence" means the maintenance of and reasonable compliance with reasonable routines for communicating significant information to the employee conducting the transaction. Reasonable diligence does not require an employee of the entity to communicate information unless the communication is part of the individual's regular duties or the individual knows a matter concerning the transaction would be materially affected by the information.

(b) "Transaction" means a transaction that is conducted for the entity and that involves the power of attorney.

History: 2023, Act 187, Eff. July 1, 2024.