

December 28, 2016

New rules for revocation of a power of attorney

Dear colleagues,

We would like to inform you that this January 1, 2017 changes in the civil legislation with regard to rules for revocation of a power of attorney will come into force.

The changes provide that a power of attorney shall be revoked either in the form it was executed or in the notarized form. Consequently, a power of attorney executed in a simple written form will be revoked through a document either in a simple written form or in a notarized form; a notarized power of attorney shall be revoked through a notarized document.

May we remind you that currently powers of attorney executed in any form may be revoked though a notification. At the same time powers of attorney may be revoked with the help of a notary, although it is not obligatory.

Information on revocation of a notarized power of attorney will be put in the publicly available notarial register, whereupon the third parties will be considered to be notified on revocation of the power of attorney

- On the day following making entries on revocation with the register if a power of attorney is revoked **through a document in a notarized form**;
- Upon the expiration of a month from the day on which the data was published in "Kommersant" newspaper if a power of attorney is revoked **though a document in simple written form**.

Hope that the information provided herein would be useful for you.

If any of your colleagues would also like to receive our newsletters, please let us know by sending us his/her email address in response to this message. If you would like to learn more about our Labour and Employment practice, please let us know about it in reply to this email. We will be glad to provide you with our materials.

If you have any questions, please, do not hesitate to contact the Partner of ALRUD Law Firm **Irina Anyukhina** at IAnyukhina@alrud.com.

Kind regards,

ALRUD Law Firm

Note: Please be aware that all information provided in this letter was taken from open sources. The author of this letter bears no liability for consequences of any decisions made in reliance upon this information.