

Scotiabank Group Privacy Agreement

Last revised October 2010

Your privacy is important to Scotiabank. This Agreement sets out the information practices for Scotiabank Group Members[†] in Canada, including what type of information is collected, how the information is used, and with whom the information is shared.

This Agreement may be amended from time to time. (See "Further Information", below, for an explanation of how we will advise you of any future changes.)

In this Agreement, "we", "our", "us" and "Scotiabank" mean, as applicable, any Scotiabank Group Member or the collective Scotiabank Group[†] and include any program or joint venture any of these parties participates in; "you" and "your" mean an individual who has made application to us for, enrolled in or signed an application in respect of any personal or business banking, insurance, brokerage or financial product or service offered by us ("Service"), including any co-applicants, guarantors or personal representatives.

Collecting, using and disclosing your information

1. When you apply for, or provide a guarantee in respect of, or use any Service and while you are our customer, you agree that:

We may collect personal information from you and about you such as:

- o Your name, address, telephone number, nature of your principal business or occupation and date of birth, which is required by law;
- o Identification, such as a valid driver's license or passport. We may also ask for documents such as a recent utility bill to verify your name and address;
- o Your annual income, assets and liabilities and credit history;
- o Information about your transactions, including payment history, account activity and how you intend to use the account or Service and the source of any incoming funds or assets;
- o Information we may need in order to provide you with a Service such as health information if you are applying for certain insurance products. In some instances, providing this information is optional;
- o Information about third parties such as your spouse if you are applying for certain Services, where this information is required by law; and
- o Information about beneficial owners, intermediaries and other parties, which is required by law.

For legal entities such as businesses, partnerships, trusts, estates, clubs or other organizations, we may collect the information referred to above from each authorized person, partner, trustee, executor and club member, as appropriate.

We may collect your personal information, and use it, and disclose it to any person or organization for the following purposes:

- To confirm your identity;
- To understand your needs;
- To determine the suitability of our Services for you;
- To determine your eligibility for our Services;
- To set up, manage and offer Services that meet your needs;
- To provide you with ongoing Service;
- To satisfy legal and regulatory requirements that we believe are applicable to us, including the requirements of any self-regulatory organizations to which we belong;
- To help us collect a debt or enforce an obligation owed to us by you;
- To respond to a court order, search warrant or other demand or request which we believe to be valid, or to comply with the rules of production of a court;
- To manage and assess our risks;
- To investigate and adjudicate insurance claims; and
- To prevent or detect fraud or criminal activity or to manage and settle any actual or potential loss in connection with fraud or criminal activity.

When we collect your health information for the purpose of providing an insurance Service, we will use that information strictly for that purpose. (See below for more information.)

We do not provide directly all the services related to your relationship with us. We may use third party service providers to process or handle personal information on our behalf and to assist us with various services such as printing, mail distribution and marketing, and you acknowledge that we may release information about you to them. Some of our service providers are located outside of Canada. As a result, your personal information may be accessible to regulatory authorities in accordance with the law of these jurisdictions. When personal information is provided to our service providers, we will require them to protect the information in a manner that is consistent with Scotiabank Group privacy policies and practices.

2. We may collect, use and disclose your Social Insurance Number (SIN) for income tax reporting purposes, as required by law. In addition, we may ask you for your SIN to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity. This allows us to keep your personal information separate from that of other customers, particularly those with similar names, and helps maintain the integrity and accuracy of your personal information. You may refuse to consent to its use or disclosure for purposes other than as required by law.
3. We may verify relevant information you give us with your employer or your references and you authorize any person whom we contact in this regard to provide such information to us. If you apply for or enroll in a Service and during the time you have the Service, we may consult various financial service industry databases or private investigative bodies maintained in relation to the type of Service you have applied for, enrolled in or have. You also authorize us to release information about you to these databases and investigative bodies. In Canada, investigative bodies are designated under the regulations of the *Personal Information Protection and Electronic Documents Act* (PIPEDA) and include such organizations as the Bank Crime Prevention

and Investigation Office of the Canadian Bankers Association and the Investigative Services Division of the Insurance Bureau of Canada.

4. You agree that we may monitor or record any telephone call we have with you. The content of the call may also be retained. We may inform you before proceeding with the call of this possibility. This is to establish a record of the information you provide, to ensure that your instructions are followed properly and to ensure customer service levels are maintained.
5. Scotiabank may use video surveillance in and around our branches, bank machines and other locations for the purpose of: safeguarding our clients and employees; and protecting against theft, fraud and vandalism. Any video images recorded are destroyed when they are no longer required for business or other purposes, and any personal information is safeguarded in accordance with this Agreement.
6. If you have a Service with us, we may use, disclose to and collect from credit bureaus or financial service industry databases, credit and other information about you in order to offer you pre-approved credit products or margin facilities. We may also do this after the Service has ended. You may withdraw your consent at any time by giving us reasonable notice (see below).
7. We may give information (except health information) about you to other members of the Scotiabank Group (where the law allows this) so that these companies may tell you directly about their products and services. The Scotiabank Group includes companies engaged in the following services to the public: deposits, loans and other personal financial services; credit, charge, debit and payment card services; full-service and discount brokerage services; mortgage loans; trust and custodial services; insurance services; investment management and financial planning services; and mutual funds investment services. This consent will also apply to any companies that form a part of the Scotiabank Group in the future. You also agree that we may provide you with information from third parties we select. Your consent to this is not a condition of doing business with us and you may withdraw it at any time (see below).

For a list of Scotiabank's affiliates and subsidiaries in Canada, please refer to the Public Accountability Statement/Corporate Social Responsibility Report available at any Scotiabank branch or on www.scotiabank.com.

8. We may ask you for contact information such as your telephone, mobile or fax number or e-mail address, and keep and use this information as well as disclose it to other members of the Scotiabank Group so that we or any of these companies may contact you directly through these channels for the purpose of marketing, including telemarketing. This consent will also apply to any companies that form a part of the Scotiabank Group in the future. Your consent to this is not a condition of doing business with us and you may withdraw it at any time (see below).
9. If we sell a company in the Scotiabank Group or a portion of the business of a Scotiabank Group Member, we may release the information we hold about you to the prospective purchaser. We will require any prospective purchaser to protect the information provided and to use it in a manner that is

consistent with Scotiabank Group privacy policies and practices.

10. We may keep and use information about you in our records for as long as it is needed for the purposes described in this Agreement, even if you cease to be a customer.
11. You agree that all information that you give us will, at any time, be true and complete. If any personal information changes or becomes inaccurate or out of date, you are required to advise us so we can update our records.

Refusing or withdrawing consent

Subject to legal, regulatory and contractual requirements, you can refuse to consent to our collection, use or disclosure of information about you, or you may withdraw your consent to our further collection, use or disclosure of your information at any time in the future by giving us reasonable notice. However, depending on the circumstances, withdrawal of your consent may prevent us from providing you, or continuing to provide you, with some Services or information that may be of value to you.

We will act on your instructions as quickly as possible but there may be certain uses of your information that we may not be able to stop immediately.

You cannot refuse our collection, use and disclosure of information required by third party service providers essential for the provision of the Services or required by our regulators, including self-regulatory organizations. Some of our service providers are located outside of Canada. As a result, your personal information may be accessible to regulatory authorities in accordance with the law of these jurisdictions.

You can tell us at any time to stop using information about you to promote our Services or the products and services of third parties we select, or to stop sharing your information with other members of the Scotiabank Group. If you wish to refuse consent or to withdraw consent as outlined in this Agreement, you may do so at any time by contacting the branch or office with which you are dealing or by calling us toll-free.

Scotiabank	1 800 4 SCOTIA
ScotiaMcLeod Direct Investing	1 800 263 3430
ScotiaMcLeod and Scotia Private Client Group	1 866 437 4990
ScotiaLife Financial	1 800 387 9844

In addition, if you apply for, accept, or guarantee, a line of credit, term loan, mortgage or other credit account with us

When you apply for, accept, or guarantee a loan or credit facility or otherwise become indebted to us, and from time to time during the course of the loan or credit facility, we may use, give to, obtain, verify, share and exchange credit and other information (except health information) about you with others including credit bureaus, mortgage insurers, creditor insurers, reinsurers, registries, other companies in the Scotiabank Group and other persons with whom you may have financial

dealings, as well as any other person as may be permitted or required by law. We may do this throughout the relationship we have with you. You also authorize any person whom we contact in this regard to provide such information to us.

If you have a VISA* account with us, we may give information (except health information) about you to VISA Canada Association, VISA International Service Association and their employees and agents, for the purpose of processing, authorizing and authenticating your VISA card transactions, providing you with customer assistance services, and for other purposes related to your VISA account. We may also give this information in respect of your participation in contests and promotions administered by the Association on our behalf.

If you have a Service with us such as a *ScotiaCard*[®] banking card, we may give information (except health information) about you when you use your *ScotiaCard* banking card to electronic payment service providers, debit card networks, loyalty program partners and their respective employees and agents for the purpose of processing, authorizing and authenticating your debit card transactions, providing you with customer assistance services and for other purposes related to your Services. We may also give this information in respect of your participation in contest and promotions administered by the electronic payment service providers, debit card networks, and loyalty program partners on our behalf.

If you have a mortgage account with us, we may give information about you, including credit information, to mortgage insurers for any purpose related to mortgage insurance. Information retained by Canada Mortgage Housing Corporation will be subject to federal access to information and privacy legislation.

During the term of the loan or credit facility, you may not withdraw your consent to our ongoing collection, use or disclosure of your personal information in connection with the loan or other credit arrangement you have with us or have guaranteed. We can continue to disclose your personal information to credit bureaus even after the loan or credit facility has been retired, and you may not withdraw your consent to our doing so. We do this to help maintain the accuracy, completeness and integrity of the credit reporting system.

In addition, if you accept an insurance Service with us

When you apply for, enroll in or sign an application in respect of or accept an insurance Service from us, we may use, give to, obtain, verify, share and exchange information about you with others including references you have provided, from hospitals and health practitioners, from government health insurance plans, from other insurers, from medical information and insurance service bureaus, from law enforcement representatives, from private investigators, and from other groups or companies where collection is necessary to underwrite or otherwise administer the Service requested, including the assessment of claims. You also authorize any person whom we contact in this regard to provide such information to us.

If you accept an insurance Service with us, or if an insurance Service is issued on your life, you may only withdraw your consent as noted above so long as the consent does not relate to underwriting or claims where the Scotiabank Group member must collect and report information to insurance service bureaus after the application has

been underwritten or the claim has been adjudicated. This is necessary to maintain the integrity of the underwriting and claims systems.

Further information

You acknowledge that we may amend this Agreement from time to time to take into consideration changes in legislation or other issues that may arise. We will post the revised Agreement on our [website](#) and make it available at our branches or we may also send it to you by mail. We may also notify you of any changes to this Agreement in any of the following ways:

- A notice prominently displayed at all banks ATMs;
- An announcement through the Voice-Response-Unit (VRU);
- A notice on the Scotiabank website;
- A notice in our branches; or
- A notice in your monthly statement.

Your continued use of the account or Service following notice of such change means that you agree to and accept the new terms and conditions of the Agreement as amended. If you do not agree with any of the changes made or with the new terms of the Agreement, you must immediately stop using the account or Services and notify us that you are closing your account or terminating your Service with us.

If you have a general question about any Scotiabank Group Member's privacy policies, please contact the branch or office you deal with or call us toll-free at 1 800 472 6842. If your branch or office is not able to resolve your concern to your satisfaction, contact the President's Office:

Telephone: 1 877 700 0043
Fax: 1 877 700 0045
E-mail: mail.president@scotiabank.com
Letter: The President, Scotiabank,
44 King Street West, Toronto ON M5H 1H1

Copies of our entire formal Privacy Code as well as the Scotiabank Guidelines for Business Conduct are also available to the public on www.scotiabank.com. These documents form part of the Scotiabank Group Privacy Agreement.

[†]For the purposes of this Agreement, Scotiabank Group means, collectively, The Bank of Nova Scotia and all of The Bank of Nova Scotia's affiliates and subsidiaries with respect to their operations in Canada. Scotiabank Group Member means The Bank of Nova Scotia or any one of its affiliates and subsidiaries with respect to its operations in Canada.

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