



Day-to-Day Banking

Companion Booklet

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Introduction

Welcome to Scotiabank

...where we make it easy for you to do **all** your banking. We know everyone has their own way of banking and their own unique set of banking needs. With our full range of banking services, we're sure you'll find the right combination of services to meet your needs. Providing services that are easy to use and convenient for you is our top priority.

Whether you're starting a family in a new home, building investments for your future, saving to put your kids through college, or opening your first bank account, Scotiabank has a banking service for you... and for the way **you** prefer to bank.

In fact it all comes down to your preference for how you want to do your banking, along with the number and type of transactions that you make every month.

Scotiabank understands that you may feel most at home banking with a teller in your branch. Or maybe you prefer to use our bank-from-home telephone and Internet banking services. More and more of our customers now rely on the convenience of banking at Scotiabank ABMs and shopping with Direct Payment.

We know everyone is concerned about the cost of bank fees, so we've designed a variety of accounts and plans based on the number and type of transactions that you need to do each month. We've included some tips on how to save money on bank fees in addition to the fees for other services that you may use from time to time. Depending on the type of account you choose however, these services may be included.

Once you know how you want to bank and the type and number of transactions that you do each month, you can use our Account Selector *Reality Check*® Tool on page 9 to determine which account best fits your needs.

So what's in this booklet?

We explain the types of services we offer along with the terms and conditions that govern those services, or what we call our personal banking services agreements. We also explain what is required to open an account.

Most important of all though, is the way we manage your personal information, and that's where our commitment to privacy comes into effect. We believe strongly that it forms the basis of our relationship with you. So we present that commitment to you first in the agreements section.

Satisfaction Guarantee

From time to time we make changes to our account features and fees. If you receive a statement with your account, we will notify you of any upcoming changes to your account features and fees by mailing you a notice with your statement. We also display notices in our branches and at our ABMs 60 days prior to making any changes. When we make changes, as always, we want you to select the best account to help you save on fees or in some cases pay no fees at all. Use the Account Selector *Reality Check* tool to help assess how often you bank, how you prefer to bank, and what type of account best suits your needs. If you are not satisfied with changes to your account, you may select an alternate Scotiabank account within 90 days of the effective date of the changes and on request, we will refund the difference, if any, between the fees that you have paid and the fees that you would have paid, had you selected the alternate account on the effective date of the changes¹.

Definitions you need to know

You means each person who owns a deposit account.

We, our, us, Scotiabank and the bank means The Bank of Nova Scotia and, as appropriate, any of our Canadian subsidiaries.

Self-service transactions are transactions processed without the help of a teller through a Scotiabank ABM (automated banking machine), telephone or Internet banking.

Assisted telephone transactions are transactions completed by a *TeleScotia* service representative.

Teller-assisted transactions are transactions processed directly with a teller at any Scotiabank branch.

Debit transactions include cash withdrawals, cheques drawn on your accounts, fund transfers (regardless of whether the transfer is to another Scotiabank account), bill payments, pre-authorized payments and *Interac*[†] Direct Payment.

General terms and conditions

You agree to the terms and conditions in this booklet, including all of the personal banking services agreements (collectively, the “agreements”), as they apply to you. Your Application for Deposit Services forms a part of this booklet.

Who is bound by this booklet?

All of the provisions in this booklet, as they apply to you, are binding on you, your estate, your heirs, executors, administrators and your personal and legal representatives.

Separate agreements and severability

Each of the agreements contained in this booklet is a separate contract. If a court holds any of those agreements or any other provision in this booklet as invalid or unenforceable, in whole or in part, the remaining agreements and provisions shall still be in effect and binding.

¹ For customers who choose to close their account within 90 days of the effective date of the changes, on request, we will refund the difference between our old and new fees for any fees that you have paid.

[†] Trademark of Interac Inc. used under license.

Opening A Personal Deposit Account

We make it easy to open a personal deposit account at Scotiabank. Simply visit any of our branches and speak to a branch representative to make arrangements to open an account, or contact us at 1-800-4scotia (1-800-472-6842) or log on to www.scotiabank.com.

You may apply to open an account from the convenience of your home (either by telephone or on-line) by successfully completing a combination of a cleared personalized cheque payable to yourself and a satisfactory credit bureau inquiry to identify you. If we are unable to verify your identity, we will ask you to visit a Scotiabank branch to provide the forms of acceptable identification indicated in the following few pages of this booklet. For more information contact 1-800-4scotia (1-800-472-6842) or visit www.scotiabank.com.

You'll also receive a *ScotiaCard* banking card. We ask you to select a personal identification number (PIN) to use with your card. When you use your PIN with your *ScotiaCard* banking card you are providing us with your electronic signature and we consider all transactions made this way to be authorized by you.

The types of accounts we offer along with the details about using your *ScotiaCard* banking card are described in this booklet.

Deposit Insurance

The Bank of Nova Scotia is a member of Canada Deposit Insurance Corporation (CDIC). CDIC insures eligible deposits you make with its members subject to maximum coverage limitations. For more information on deposit insurance refer to the CDIC brochure "Protecting Your Deposits" or call CDIC at 1-800-461-2342 or visit the CDIC website at www.cdic.ca. The "Protecting Your Deposits" brochures are available at your local Scotiabank branch.

The Bank of Nova Scotia maintains a Deposit Product List of the eligible deposits it offers. You can review and obtain the Scotiabank Group Deposit Product List on the Scotiabank website at www.scotiabank.com or at your Scotiabank branch.

Some questions that you may have about opening a personal deposit account:

1. Do I need to make a minimum deposit?

No. A minimum deposit is not required to open a personal deposit account at a Scotiabank branch. However, you may find it convenient to set up direct deposit for government payments and/or your pay-cheque. Please speak with one of our staff if you have questions, or would like assistance setting up your direct deposit.

2. Do I need to be employed to open a personal deposit account?

No. Being employed is not a requirement to open a personal deposit account, but we are required by law to ask about your occupation.

3. Can I open a personal deposit account if I've been bankrupt?

Yes. Your credit history is not a consideration when opening a personal deposit account, provided that it does not contain derogatory information that was the result of fraud or other illegal activity. However, if you request an overdraft protection for your account, our normal credit policies and procedures will apply.

4. Do I need photo ID to open a personal deposit account at a Scotiabank branch?

No. But photo ID is a good way to help us protect you and for us to get to know you better.

Confirming Your Identity

When you open your personal deposit account at a Scotiabank branch, you will be required to present to us:

- Two pieces of personal identification, from among those set out in Part A or B of the Schedule of Acceptable Identification, at least one of which must be from Part A of the Schedule of Acceptable Identification, or
- One piece of identification from those listed in Part A of the Schedule of Acceptable Identification, if your identity is also confirmed by a client in good standing with Scotiabank, or by an individual of good standing in the community where your branch is located.

For minors under the age of 12 years, we ask that a parent or legal guardian open the account for the minor and that the parent or legal guardian provide two pieces of original acceptable identification to confirm his or her own identity. In addition, if in your capacity as legal guardian for a minor, you ask us to open a personal deposit account for the minor, you must provide us with a certified copy of the legal document verifying your legal guardianship of the minor. Any minor, regardless of age, who is given signing authority on an account, must present to us two pieces of original acceptable identification.

The identification that you present to us must be original, valid and not substantially defaced. We reserve the right to contact the issuer of any identification document presented by you in order to verify that document.

We will record the particulars of any identification document that you present to us.

If the name shown on one of the pieces of identification presented by you differs from the name shown on any other piece of identification presented by you, you are required to provide us with a certificate evidencing the change of name (or a certified copy of that certificate) or other document supporting the change.

Schedule of Acceptable Identification

This list is provided according to the "Access to Basic Banking Services Regulations" under the Bank Act.

Part A

- A valid driver's license issued in Canada, as permitted to be used for identification purposes under provincial law (*Quebec legislation prevents us from asking for your driver's license, however, you may volunteer it.*)

- A valid Canadian passport
- A Certificate of Canadian Citizenship or a Certification of Naturalization, in the form of a paper document or card, but not a commemorative issue
- A Permanent Resident card or Citizenship and Immigration Canada Form IMM 1000, IMM 1442 or IMM 5292
- A provincial or territorial health insurance card, as permitted to be used for identification purposes under provincial or territorial law

Notes:

- 1 Health cards from Ontario, Manitoba, and PEI cannot be used for identification purposes.
 - 2 Health cards from British Columbia, Alberta, Saskatchewan, New Brunswick, Newfoundland & Labrador, Nova Scotia, Quebec (Quebec legislation prohibits the bank from asking for this information; however, if you volunteer we may record the details), NWT, Yukon, Nunavut are acceptable as ID in any province or territory including Ontario, Manitoba and PEI.
- A certificate of Indian Status issued by the Government of Canada
 - A document or card, bearing your photograph and signature, issued by any of the following authorities:
 - Insurance Corporation of British Columbia
 - Alberta Registries
 - Saskatchewan Government Insurance
 - Department of Service Nova Scotia and Municipal Relations
 - Department of Transportation and Public Works of the Province of Prince Edward Island
 - Service New Brunswick
 - Department of Government Services and Lands of the Province of Newfoundland and Labrador
 - Department of Transportation of the Northwest Territories
 - Department of Community Government and Transportation of the Territory of Nunavut
 - A Social Insurance Number card issued by the Government of Canada (*Although we are required by the Income Tax Act to make reasonable efforts to obtain your social insurance number for reporting purposes when you open an interest-bearing account, we will not refuse to open an account if you do not provide this information.*)
 - An Old Age Security card issued by the Government of Canada
 - A birth certificate issued in Canada

Part B

- A credit card, issued by a member of the Canadian Payments Association in the name of, or bearing the name of, the individual and bearing the individual's signature

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- A Canadian National Institute for the Blind (CNIB) client card bearing your photograph and signature
 - An employee identity card, issued by an employer that is well known in the community, bearing the individual's photograph
 - A bank or automated banking machine or client card, issued by a member of the Canadian Payments Association in the name of, or bearing the name of, and bearing the individual's signature (the card must be embossed with the individual's name)
 - A valid foreign passport

Collecting and recording your information

We will only ask you for information that we need for the purposes set out in the *Scotiabank Group* Privacy Agreement, which can be found in this booklet.

In addition to confirming your identity, we also collect certain mandatory information about you such as your full name, home address (if any), date of birth and occupation or type of business (if any).

When opening an account, we may have to ask you some additional questions to comply with *government regulations*. We will collect and record all pertinent information regarding you, including beneficial owners, intermediaries and other interested parties and will establish the purpose and intended nature of each relationship. Where applicable, we will record the type, volume and frequency of expected account activity and we will make enquiries into the source of incoming funds or assets.

We will ask you questions to determine whether your account will be used by or for the benefit of a third party. If so, particulars of the third party and their relationship with you will be obtained and recorded prior to establishing the relationship.

We can refuse your request to open a personal deposit account for certain legal reasons but, if we do, we'll inform you about this in writing.

Verifying Your Information

We will take reasonable and appropriate measures to verify the key information provided by you with reliable independent sources. We will refuse to enter into or continue relationships or conduct transactions with any person that insists on anonymity or provides false, inconsistent or conflicting information where the inconsistency or conflict cannot be resolved after reasonable inquiry.

Monitoring and updating your information

As set out in the *Scotiabank Group* Privacy Agreement, we may monitor your account to meet our legal and regulatory obligations. We will keep information regarding you and your financial activities as accurate, complete and up-to-date as necessary to fulfill the purpose for which it was collected. When changes in your financial behaviour become apparent, we will take steps to determine the underlying reasons.

If any personal information changes or becomes inaccurate or out of date, you are required to advise us so we can update our records.

Transferring Your Account to Scotiabank

The *Scotia Simple Switch*® program

Are you still paying service fees for multiple bank accounts at different institutions? If you've considered consolidating your bank accounts to save on fees and simplify your banking, but felt it was too much trouble, we have just what you need!

The *Scotia Simple Switch* program is a free service, designed to take away the hassle of switching your account(s) to Scotiabank. In fact, once you provide us with a few details, we'll do all the work to make your transition to Scotiabank simple.

When you request the *Scotia Simple Switch* program, we'll:

- Contact you by phone, at a time that is convenient for you, to gather all of your pre-authorized transaction information;
- Notify all of the companies that you have authorized to automatically debit or credit your account at your current financial institution(s) to inform them of the change in your banking information;
- Send you a detailed payment change schedule so that you know what to expect and can manage your cash flow effectively during the transition to Scotiabank;
- Provide you with a pre-filled payroll change form so that you can have your employer switch your payroll deposits to your new Scotiabank account;
- Close your accounts at the other financial institution.

Talk to a representative at your branch to take advantage of our *Scotia Simple Switch* program today.

What you put your money into has a lot to do with what you want out of it.

No two people have the same banking needs. That's why we have a number of Accounts to choose from to suit the way you bank. When you're in the right Account for the way you bank, you save on service fees.

Day-to-Day Bank Accounts at a Glance.

Transaction Volume	Self-Service	Teller-Assisted or Self-Service
Low	<i>Powerchequing</i> [®] Account (page 23)	Basic Banking Account (page 22)
High	Basic Banking Plan (page 24)	<i>Scotia Value</i> [®] Account (page 26)
Unlimited	<i>Scotia One</i> [™] Account (page 25)	

Young people, students and seniors have needs of their very own. Which is why we have products and services designed specifically with these groups in mind.

Special Feature Plans	<i>Getting There Savings Program</i> [®] for youth (page 28) <i>Student Banking Advantage</i> [®] Plan (page 31) <i>Scotia Plus</i> [®] program for seniors (page 29)
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Note: The *Scotia Value* account includes a variety of no-charge services and features, which could make this option the right choice for the way you bank, regardless of the number of transactions that you do every month.

Account Selector *Reality Check*® Tool

Finding the right account is easy. Just start here.

All you have to do is complete the following steps:

Step 1: If you answer Yes to any of the following questions, you'll find your best account choices on the pages indicated.

Are you under 19? <i>See Getting There Savings Program for youth on page 11 and details on page 28.</i>
Are you 59 or older? <i>See Scotia Plus program on page 11 and details on page 29.</i>
Are you a full-time post-secondary student? <i>See Student Banking Advantage plan on page 11 and details on page 31.</i>
Do you use your account for savings? <i>See chart on page 12 and details starting on page 33.</i>
Do you like to keep an account for U.S. dollars? <i>See chart on page 12 and details on page 38.</i>
Do you like to keep an account for Euro currency? <i>See chart on page 12 and details on page 39.</i>

Step 2: If none of the above questions apply to you, complete the following chart.

Every month I use my account to:	
	number of times per month
withdraw cash	<input type="text"/>
write cheques	<input type="text"/>
make direct payment purchases	<input type="text"/>
transfer funds between accounts	<input type="text"/>
pay bills (how many?)	<input type="text"/>
make pre-authorized payments (e.g. insurance, cable, etc.)	<input type="text"/>
Each month I make a total of	<input type="text"/> transactions

Step 3: Please refer to pages 10 to 12 to find the account that fits you best based on the number of transactions that you perform each month.

Day-to-Day Banking Accounts & Special Feature Plans	Basic Banking Account Low-Fee account (page 22)	Powerchequing Account (page 23)	Basic Banking Plan (page 24)
Monthly Fee	\$3.95	\$3.95	\$7.00
Number of debit transactions covered by monthly fee	12 transactions (incl. 4 teller-assisted)	15 self-service	30 self-service
Charge for each debit transaction not covered by the monthly fee	self-service 65¢; teller-assisted 65¢		
Minimum monthly balance fee waiver		\$1,500	\$2,500
Free personalized cheques			
Free certified cheques			
Scotiabank® VISA card included on approval			
Commission-free regular American Express Travellers Cheques			
Free money orders and drafts			
Stop payments			
Discount on safety deposit boxes			
Interest paid		✓	
Overdraft protection ¹ available on approval	✓	✓	✓
Record keeping			
Paperless	✓	✓	✓
Paper statement	✓	✓	✓
Passbook	\$2.00/month	\$2.00/month	\$2.00/month
Cheque image return ² with paper statement	\$2.00/month	\$2.00/month	\$2.00/month

¹ See Page 42 for a description of features and fees for Overdraft protection.

² You will receive printed digital images of the front of your cleared cheques.

<i>Scotia One Account</i> (page 25)	<i>Scotia Value Account</i> (page 26)	<i>Getting There Savings Program under 19</i> (page 28)	<i>Scotia Plus Account 59 or over</i> (page 29)	<i>Student Banking Advantage Plan</i> (page 31)
\$9.95	\$12.95	Free	Free	\$1.25
unlimited any type	50 any type	20 any type	∅unlimited any type	unlimited any type
	self-service 65¢; teller-assisted 65¢		∅see footnote	
\$3,500				\$2,000
	✓		✓	
	✓		✓	
	No annual fee for one year			✓
	✓		✓	
	✓		✓	
	✓		✓	
	\$5 discount		\$5 discount	
	✓	✓	✓	✓
✓	✓		✓	✓
✓	✓	✓	✓	✓
✓	✓	✓	✓	✓
\$2.00/month	\$2.00/month	✓	✓	✓
\$2.00/month	✓	✓	\$2.00/month	\$2.00/month

∅Not applicable to a Scotia Gain Plan Investment Savings account or Money Master Savings account held by a participant in the Scotia Plus program for seniors. Debit transactions are charged in accordance with the regular fees for those accounts.

Savings Accounts	<i>Scotia Gain Plan Account</i> (page 34)	<i>Money Master® Savings Account</i> (page 35)	<i>Scotia Power Savings Account</i> (page 36)	Daily Interest Savings (page 37)	U.S. \$ Daily Interest (page 38)	Euro Daily Interest (page 39)
Monthly Fee	Free	Free	Free	Free	\$1.00 U.S.	€1.00
Number of debit transactions covered by monthly fee	2	unlimited <i>Scotia OnLine</i> , ABM and <i>TeleScotia</i> transfers	unlimited <i>Scotia OnLine</i> , ABM and <i>TeleScotia</i> transfers	None	2	2
Charge for each debit transaction not covered by the monthly fee	\$1.25	\$5.00 (except for <i>Scotia OnLine</i> , ABM and <i>TeleScotia</i> transfers)	\$5.00 (except for <i>Scotia OnLine</i> , ABM and <i>TeleScotia</i> transfers)	85¢	60¢ U.S.	€0.60
Minimum Monthly balance fee waiver					\$200 U.S. waives \$1.00 monthly fee	€200 waives €1.00 monthly fee
Commission-free regular American Express Travellers Cheques					✓	
Commission-free U.S. \$ money orders					✓	
Commission-free U.S. \$ drafts					✓	
Interest paid	✓	✓	✓	✓	✓	✓
Record keeping						
Paperless	✓	✓	✓	✓		
Paper statement	✓	\$2.00/month		✓	✓	
Passbook	\$1.50 monthly fee in any month where the daily closing balance in the account falls below \$500			\$1.50 monthly fee in any month where the daily closing balance in the account falls below \$500	✓	✓
Free passbook updating	✓			✓	✓	✓
Cheque image return ¹ with paper statement	\$2.00/month			\$2.00/month	\$2.00 U.S. /month	
Overdraft protection ² available on approval	✓			✓		

¹ You will receive printed digital images of the front of your cleared cheques.

² See Page 42 for a description of features and fees for Overdraft protection.

General Information about Personal Accounts

Personal accounts belong to the owner or owners of the account. They may not be used for business and they cannot be transferred to anyone else.

We offer a variety of accounts and plans which package banking services for you. Some of these accounts have eligibility requirements. For example, our *Getting There Savings Program* for Youth account is only available to people under 19 years of age. Our *Scotia Plus Program* is only available to people 59 and older. When you request a service that has an eligibility requirement, you must meet that requirement.

We have 4 categories of accounts and plans:

- Day-to-Day Banking Accounts
- Savings Accounts
- Foreign Currency Accounts
- Special Feature Plans

Interest rates set out in this booklet are variable unless otherwise stated. We may change account and service fees as provided by law.

Please refer to the Deposit Account Agreement in this booklet for details about being an account owner.

And when you open an account at Scotiabank, you can depend on us to maintain the confidentiality of your information, subject to the terms and conditions of the *Scotiabank Group*TM Privacy Agreement set out in this booklet.

You can count on Scotiabank service, no matter how you need to access your account:

- You can visit any of our branches
- Use ABMs (Scotiabank's Automated Banking Machines or those of any other financial institution displaying the Interac symbol)
- Make direct payment purchases from your account
- Set up pre-authorized payments
- Conduct transactions over the telephone or internet, or
- Issue instructions to us in writing

A few notes about processing your transactions

We may put a hold on your funds

Cheques presented for cash or deposit to your account may not always be cashed right away. We may place a hold on funds to ensure that the financial institution on which the cheque is drawn will not return the cheque. A hold, however, provides no guarantee that a cheque will not be returned as invalid or otherwise after the hold period has expired.

Ultimately, you are responsible to us for any cheque that you deposit that is returned to us, regardless of whether any hold period has expired.

If you deposit a cheque to your account which is encoded with magnetic ink character recognition and not damaged or mutilated, the maximum hold period that we will place on that cheque is as follows*:

- Cheques drawn on a financial institution's branch located in Canada
 - Canadian dollar cheques, maximum hold period of 7 business days
 - U.S. dollar cheques, maximum hold period of 10 business days
- Cheques drawn on a financial institution's branch located in the United States, maximum hold period of 20 business days
- Cheques drawn on a financial institution's branch located outside of Canada or the United States, maximum hold period of 30 business days

The hold period will begin on the first business day we enter the cheque into the clearing exchange system operated by the Canadian Payments Association (CPA). We may extend the maximum hold period if we have reasonable grounds to believe there may be illegal or fraudulent activity in relation to an account.

The length of time you have dealt with the Scotiabank branch, the amount of funds already in your account, and the amount and characteristics of the cheque being deposited may all influence whether the funds will be held.

For immediate access to the proceeds of a deposited cheque (up to a pre-authorized limit), please contact your branch about our cash back feature, which can be set up on your *ScotiaCard* banking card.

Electronic and telephone transfers received for deposit to your account are subject to our verification of source of funds. A hold may be placed on any such transferred funds until we complete the verification.

* Please note that some cheques may be sent on "collection", meaning that the funds will be credited to your account only if and when the cheque clears the other financial institution and the funds have been received by Scotiabank.

Cheques you deposit may be returned

U.S. federal law entitled the "Check 21 Act" allows U.S. banks to remove an original paper cheque from the cheque payment system, capture its image electronically and destroy the original item. As a result, if you negotiate a U.S. dollar cheque that is processed through the U.S. cheque payment system and it is subsequently returned, you might receive a paper reproduction of the electronic image, a "Substitute Check", instead of the original paper cheque. Under U.S. law, a Substitute Check is the legal equivalent of the original cheque, provided that it meets the conditions prescribed under the Check 21 Act.

The reasons a cheque you deposit may be returned by another financial institution include the following:

NSF: Non-sufficient funds means there is not enough money in the account on which the cheque is drawn.

Payment Stopped: The owner of the account has requested the cheque not be paid.

Postdated: The date on the cheque is in the future.

Stale Dated: The date on the cheque is 6 months or older.

Account Closed: The account the money is coming from is closed.

Funds Not Cleared: A “hold” has been placed on funds in the account on which the cheque is drawn on.

Materially Altered Cheque: The owner of the account says the cheque has been altered without authorization.

Counterfeit Cheque: The owner of the account denies issuing the cheque.

Irregular Signature: The signature on the face of the cheque does not match the usual signature of the person that it purports to be.

Forged Signature: The signature on the face of the cheque is not the signature of the person that it purports to be.

Words and Figures Differ: The written and numerical amounts on the cheque don't match.

Foreign exchange

If you deposit a cheque that was drawn in a foreign currency and the cheque is returned to us, you will be responsible to repay to us the Canadian dollar equivalent of that cheque at the time that it is returned to us. We are not responsible for any increase or reduction in the value of the cheque due to changes in foreign currency exchange rates.

Consider the benefits of Direct Deposit

You can arrange for electronic direct deposit of most employer pay-cheques and government payments. That way, the funds go directly into your account, and access to the funds is available immediately on the day of deposit.

Processing your pre-authorized payments

A pre-authorized payment (also called a pre-authorized debit) is a withdrawal from your account made by a company that has your written authority to do so. They are a convenient substitute for postdated cheques when you have to pay the same bill every week or month.

You must sign an authorization for the company you are paying. The form should specify the amount, frequency and account number from which the funds are to be withdrawn. For payments that vary in amount with each bill, the company must provide you with notice of the amount to be debited at least ten days before payment is due. It is your responsibility to maintain sufficient funds in your account to cover the payment. If the company asks you to provide a blank cheque with the authorization form, do so, but:

- Do NOT sign the cheque
- Write VOID across the face of the cheque
- Record the VOID cheque in your banking records

Keep a copy of the authorization you signed and check to see if it includes the procedures to cancel the payment agreement or to correct an improper withdrawal. If it doesn't, ask the company for the procedures.

Scotiabank does not verify a pre-authorized payment, we treat the request as though you authorized it.

Issuing a stop payment on a cheque

When you ask us to stop payment on a cheque you have issued and we act on your request, you agree to pay any costs and expenses incurred to do so. Naturally if the cheque has already been negotiated before we receive your request, we are not liable for stopping payment.

Cashing Federal Government Cheques

We cash federal government cheques up to \$1,500 for customers and non-customers and you will have immediate access to the funds, subject to the following conditions and to any other legally permissible ground that permits us to refuse to cash a federal government cheque:

- You present to us two pieces of identification from those set out in Part A or B of the schedule of acceptable identification (page 4), or
- You present to us one piece of identification from Part A or B of the schedule of Acceptable Identification if:
- it bears your photograph and your signature, or
- your identity is also confirmed by a client in good standing with Scotiabank or by an individual of good standing in the community where your branch is located

The identification that you present to us must be original, valid and not substantially defaced. If the name shown on one of the pieces of identification presented by you differs from the name shown on any other piece of identification presented by you, you are required to provide us with a certificate evidencing the change of name (or a certified copy of that certificate) or other document supporting the change.

Self-Service Banking Options

Scotiabank ABMs, telephone banking, and Internet banking offer you the convenience of paying bills, checking your balance, and transferring funds to other Scotiabank accounts anytime you choose. These options can help you cut down on your banking fees.

Linking your accounts to your *ScotiaCard* banking card can make these fee-saving options available to you. Simply visit your branch to obtain your *ScotiaCard* banking card - and then start taking advantage of these easy ways to cut your fees down to size.

Scotiabank Automated Banking Machines (ABMs)

ABM Mini Statements

- Provide you with a convenient printout of up to 10 of your most recent transactions (excluding account and service fees) since your last passbook update or statement
- Available on any personal Canadian Dollar chequing or savings account linked to your *ScotiaCard* banking card
- 75¢ service fee for each mini-statement

Payment History

- Enjoy the convenience of printing the last 10 bill payments you made in the last 90 days, by using the **Payment History feature** at select Scotiabank ABMs.
- The list will include all successful bill payments made via the ABM, *TeleScotia*, Wireless, *Scotia OnLine* and Scotiabank branches.
- 75¢ service fee for each Payment History.

ABM Bill Payments

Register the companies to whom you make regular bill payments by visiting your branch or, even more convenient, through our telephone or internet banking services.

- Then simply transfer funds from your account or Scotiabank VISA* card (treated as a cash advance) to pay the bill.
- No charge per payment if covered by monthly account fee. Fee per transaction varies according to your account type.

CashBack Feature

- No holds on cheques deposited at a Scotiabank ABM, up to a pre-authorized limit.
- No additional charge to you and must be set up on your *ScotiaCard* banking card at a branch or by calling 1-800-4SCOTIA (1-800-472-6842).

Access Fees for Shared ABM Services

(using banking machines on the *Interac*, VISA or PLUS systems)

For cash withdrawals from a day-to-day bank account (chequing or savings) using a *ScotiaCard* banking card and PIN

<i>Interac</i> (Canada Only)	\$1.50 ¹
VISA or PLUS System (U.S. Only)	\$3.00 ¹
VISA or PLUS System (Outside Canada and the U.S.)	\$5.00 ¹

For VISA cash advances using a Scotiabank VISA card or *ScotiaCard* and PIN

Scotiabank ABMs	\$2.00
<i>Interac</i> (Non-Scotiabank ABMs, Canada Only)	\$2.50
VISA or PLUS System (Outside Canada)	\$5.00

Global ATM Alliance Access Fee Waiver²

Scotiabank is a member bank of the Global ATM Alliance. *ScotiaCard* banking card and Scotiabank VISA customers travelling outside Canada can withdraw cash from ATMs belonging to member banks of the Global ATM Alliance without being charged any access fees.


At the time of publication, member banks include Bank of America in the United States, BNP Paribas in France, Barclays in the United Kingdom, Deutsche Bank in Germany, and Westpac in Australia. Countries and member banks are subject to change without notice. Please check www.scotiabank.com for an up-to-date list of member banks before you travel.

¹ Self-service debit transaction fee also applies if transaction is not covered by your account plan.

² By "Access Fee Waiver" we mean Scotiabank will waive the international ABM/ATM access fee and the Alliance member bank will waive any terminal convenience or usage fees for any withdrawal transactions performed at Global ATM Alliance machines with your *ScotiaCard* or Scotiabank VISA card. All other transaction fees will continue to apply. All regular account fees continue to apply.

Cross Border Debit

Enjoy the convenience, safety, and security of using your *ScotiaCard* banking card at stores in the United States just like you do in Canada.

Wherever you see the NYCE logo  you can make purchases directly from your bank account, using your *ScotiaCard* banking card and PIN. To obtain a list of retailers that use the NYCE network, you can visit the NYCE website at http://www.nyce.net/consumers/retailer_list.html.

Your experience will be slightly different from your typical Canadian experience:

- You may not be asked to select an account¹;
- The amount of the purchase to be debited will be presented in U.S. dollars; and,
- The language displayed on the terminal is available only in English.

¹The default account for the Cross Border Debit service is the Chequing account. If you do not have a chequing account set up on your *ScotiaCard*, our system will automatically search for a savings account to process the transaction request.

Service fees

- \$1.50 per transaction
- Each transaction will count towards your monthly transactions as specified in your account plan and all regular account fees will apply.

Interac Online

Enjoy the convenience, safety, and security of using your *ScotiaCard* when shopping online to get immediate, secure, and real time access to your money to pay for your purchases.



Wherever you see the *Interac Online* logo you can make purchases directly from your bank account using your *ScotiaCard* and *Scotia OnLine* password. **Please note, prior to using the service, you must be activated for *Scotia OnLine*.** To learn more about *Interac Online*, go to www.scotiabank.com/interaonline.

Service fees

- \$1.50 per transaction
- Each transaction will count towards your monthly transactions as specified in your account plan and all regular account fees will apply.

TeleScotia® Telephone Banking Service

Bank from the comfort of your home or office whenever you choose. You can use your touch-tone phone to access your Scotiabank accounts (including *Scotiabank VISA* Cards, *ScotiaLine*® VISA Personal Line of Credit or *ScotiaLine* Personal Line of Credit):

- Pay bills (post-dated up to one year)
- Transfer funds
- Obtain balance information
- Review your last 10 transactions
- Check pending transactions

TeleScotia is available toll-free across North America by calling:

1-800-267-1234 (English)

1-800-575-1212 (French)

1-800-830-8800 (Cantonese)

1-800-830-8080 (Mandarin)

Service fees

- No monthly access fee
- No fee for transactions covered in monthly account fee

-
- Additional debit transactions @ 65¢ per transaction or as otherwise specified in your account plan

Representatives are available to assist with your transactions 24 hours a day, seven days a week.

Fee for assisted telephone transactions is \$1.50 per transaction. This fee is only charged if a *TeleScotia* service representative completes the transaction on your behalf. There is no charge if you require assistance in using the automated system.

***Scotia OnLine*[®] Financial Services**

Scotia OnLine gives you total control of your money so you can bank on your time, conveniently and securely. All you need is your *ScotiaCard* and a password to connect with your accounts from anywhere you have Internet access.

Scotia OnLine allows you to:

- View up to 18 months of account history for an account for which the paperless record keeping option is selected. For accounts for which any other type of record keeping option has been selected, you can view up to 3 months of account history.
- View electronic images of cheques cleared through your account within the last 90 days (subject to availability). For accounts for which the paperless record keeping option has been selected this feature is available at no additional charge. For accounts for which any other type of record keeping option has been selected, a \$1.50 fee will be charged for each cheque viewed and will be debited to the account at the time of request.
- Make Bill Payments and View Bills.
- Transfer Funds between Scotiabank accounts.
- Purchase *Scotia*[®] *GICs* and *Scotia Mutual Funds*.
- Apply for a mortgage and make mortgage prepayments.
- Apply for a *Scotiabank VISA*, Line of Credit, or Limit Increase.
- Access Financial planning information.
- Download account information into your personal financial management software such as Quicken[§], QuickBooks[§], Microsoft Money[§], and Simply Accounting[§].

Service fees

- No monthly access fee
- No fee for transactions covered in monthly account fee
- Additional debit transactions @ 65¢ per transaction, or as otherwise specified in your account plan

To register for *Scotia OnLine*, visit www.scotiaonline.scotiabank.com

[§]Quicken, QuickBooks, Microsoft Money, and Simply Accounting are trademarks of their respective owners, including Intuit Inc., Microsoft Corporation, and ACCPAC International Inc.

Day-to-Day Banking Accounts

Details about each of the Day-to-Day Banking accounts are provided on the following pages:

Basic Banking Account – page 22

Powerchequing Account – page 23

Basic Banking Plan – page 24

Scotia One Account – page 25

Scotia Value Account – page 26

Basic Banking Account

If you do fewer transactions and prefer to have the choice of going to a teller for some of your banking, this account is designed for you.

Service fees

- \$3.95 monthly fee, which includes 12 debit transactions (including up to 4 teller-assisted).
- Each debit transaction not covered by the monthly fee is charged as follows:

self-service	65¢
teller-assisted	65¢

Other features

- Overdraft protection is available (subject to approval)
- No interest is paid on this account

Record Keeping options

- Paperless - No Charge
 - Passbook - A fee of \$2.00/month applies
 - Paper Statement - No Charge
- Note - Cheque image return* with paper statement is available for \$2.00/month.

* You will receive printed digital images of the front of your cleared cheques.

Powerchequing[®] Account

This account is ideal if you plan to use the self-service banking options such as online banking, by phone or at a Scotiabank ABM for a low monthly fee. For each entire month or statement period that you maintain a \$1,500 minimum daily balance, we will waive your monthly fee.

Service fees

- \$3.95 monthly fee, which includes 15 self-service debit transactions.
- Each debit transaction not covered by the monthly fee is charged as follows:

self-service	65¢
teller-assisted	65¢

Other features

- Overdraft protection is available (subject to approval)

Record Keeping options

- Paperless - No Charge
- Passbook - A fee of \$2.00/month (fee applies regardless of minimum monthly balance in your account).
- Paper statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00/month (fee applies regardless of minimum monthly balance in the account).

* You will receive printed digital images of the front of your cleared cheques.

Interest

The interest rate varies based on the balance in your account. Interest is paid on the portion of the daily closing balance within the specific tier. It is calculated daily and paid monthly. The annual interest rates¹ are as follows:

\$25,000 and over		%
\$10,000 - \$24,999		%
\$5,000 - \$9,999		%
\$3,000 - \$4,999		%
\$1,000 - \$2,999		%
under \$1,000		%

¹Interest rates are provided for information purposes only and are subject to change at any time.

Basic Banking Plan

If you do prefer self-service banking, this account provides excellent value at 23¢ per transaction. For each month or statement period that you maintain a \$2,500 minimum daily balance, we will waive your monthly fee.

Service fees

- \$7.00 monthly fee, which includes 30 self-service debit transactions.
- Each debit transaction not covered by the monthly fee is charged as follows:

self-service	65¢
teller-assisted	65¢

Other features

- Overdraft protection is available (subject to approval)
- No interest is paid on this account

Record Keeping options

- Paperless - No Charge
- Passbook - A fee of \$2.00/month (fee applies regardless of minimum monthly balance in your account).
- Paper statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00/month (fee applies regardless of minimum monthly balance in the account).

* You will receive printed digital images of the front of your cleared cheques.

Scotia One™ Account

This account offers an unlimited number of transactions for one low monthly fee. For each month or statement period that you maintain a \$3,500 minimum daily balance, we will waive your monthly fee.

Service fees

- \$9.95 monthly fee, which includes unlimited self-service or teller-assisted debit transactions.

Other features

- Overdraft protection is available (subject to approval)
- No interest is paid on this account

Record Keeping options

- Paperless - No Charge
- Passbook - A fee of \$2.00/month (fee applies regardless of minimum monthly balance in your account).
- Paper statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00/month (fee applies regardless of minimum monthly balance in the account).

* You will receive printed digital images of the front of your cleared cheques.

Scotia Value® Account

If you prefer to do your banking with a teller in one of our branches, and you often use other bank services, the *Scotia Value* account may offer you the best value.

Service fees

- \$12.95 monthly fee, which includes 50 self-service or teller-assisted debit transactions.
- Each debit transaction not covered by the monthly fee is charged as follows:

self-service	65¢
teller-assisted	65¢

No-charge services & features

- Personalized cheques (50 Securitone Aqua per order - singles or duplicates)
- *Scotiabank Value* VISA card or *ScotiaGold Passport™* VISA card (subject to approval) with annual fee waived for the first year
- Certified cheques
- Stop payments
- Processing of foreign currency cheques drawn on or deposited to your account (Foreign exchange applies.)
- Commission-free regular *American Express®*^Σ Travellers Cheques
- Commission-free money orders and drafts
- Processing postdated or mailed-in deposits

Other features

- \$5 discount on safety deposit box annual rental fee
- Transfer your RRSPs to Scotiabank and receive a rebate (\$25 per RRSP paid into your plan)
- Overdraft protection is available (subject to approval)
- Up to \$175 toward property appraisal or CMHC/Genworth application fee for new Scotiabank residential first mortgages

Record Keeping options

- Paperless - No Charge
- Passbook - A fee of \$2.00/month applies
- Paper statement - No Charge

Note - Cheque image return* with paper statement is available at no charge.

* You will receive printed digital images of the front of your cleared cheques.

Interest

The interest rate varies based on the balance in your account. Interest is paid on the portion of the daily closing balance within the specific tier. It is calculated daily and paid monthly. The annual interest rates¹ are as follows:

\$25,000 and over		%
\$10,000 - \$24,999		%
\$5,000 - \$9,999		%
\$3,000 - \$4,999		%
\$1,000 - \$2,999		%
under \$1,000		%

¹Interest rates are provided for information purposes only and are subject to change at any time.

Special Feature Plans

Details about each of the Special Feature Plans are provided on the following pages:

- *Getting There Savings Program*® for Youth – page 28
- *Scotia Plus*® Program for Seniors – page 29
- *Student Banking Advantage*® Plan – page 31

Getting There Savings Program[®] for Youth

The *Getting There Savings Program* account is available to customers under 19 years of age. It is an excellent way for minors to learn the basics of good money management by saving each month.

Funds in the account belong to the minor account holder. If a parent(s)/guardian(s) opens the account, the signing authority for the parent(s)/guardian(s) will continue indefinitely until the parent(s)/guardian(s) (at any time) or the minor (after the minor's 16th birthday) make arrangements in writing to cancel the parent's/guardian's signing authority. The minor may request signing authority, without the parent(s)/guardian(s) consent, when he/she turns 16 years of age. When the account holder turns 19 years of age, the account will be converted to a Daily Interest Savings account or its equivalent at the time of conversion.

Service fees

- No monthly fee, which includes 20 self-service or teller-assisted debit transactions. If you do more than 20 transactions a month, additional transactions are charged at the following rates:

self-service	65¢
teller-assisted	65¢

Record Keeping options

- Paperless - No Charge
- Passbook - No Charge
- Paper statement - No Charge

Note - Cheque image return* with paper statement is available at no charge.

* You will receive printed digital images of the front of your cleared cheques.

Interest

The interest rate varies based on the balance in your account. Interest is paid on the portion of the daily closing balance within the specific tier and paid monthly. The annual interest rates¹ are as follows:

\$500 and over	%
under \$500	%

We may alter at any time the benefits and services we offer.

¹Interest rates are provided for information purposes only and are subject to change at any time.

Scotia Plus[®] Program for Seniors

This no-charge service package for customers age 59 or older is available upon request. Customers who qualify¹ for and wish to take advantage of this program will need to contact us to request the package for their *Scotia Plus* eligible accounts.

- *Powerchequing* account
- *ScotiaOne* account
- Basic Banking
- Daily Interest Savings
- *Scotia* U.S. Dollar Daily Interest Account
- *Scotia* Euro Daily Interest Savings Account
- Blue Chip (no longer offered for sale)
- *Scotia* Chequing (no longer offered for sale)

Limited *Scotia Plus* benefits also apply on the following accounts:

- *Scotia Gain Plan* Investment Savings (subject to normal account service fees)
- *Scotia Power Savings Account* (subject to normal account service fees)
- *Money Master* Savings Account (subject to normal account service fees)

Service fees

No monthly fee for *Scotia Plus* eligible accounts, which includes unlimited teller-assisted or self-service debit transactions.

No-charge services & features

- Personalized cheques (unique “*Scotia Plus*” style 200 singles or 100 duplicates per order)
- Certified cheques
- Stop payments
- Processing of foreign currency cheques drawn on or deposited to your account²
- Commission-free regular *American Express*^{®Σ} Travellers Cheques
- Commission-free money orders and drafts
- Processing postdated or mailed-in deposits

Other features

- \$5 discount on safety deposit box annual rental fee
- Bonus interest on the daily interest savings account
- Spousal benefits
 - Your spouse (regardless of age) can share the benefits of the *Scotia Plus* Program for Seniors on all designated accounts held jointly in the name of you and your spouse.
- Overdraft protection is available (subject to approval at our posted rate and fees)

¹ For joint accounts, the primary holder must be age 59 or older.

² Foreign exchange applies.

Record Keeping options

Refer to designated *Scotia Plus* account section in this booklet. The monthly passbook record-keeping fee does not apply for accounts held by participants in the *Scotia Plus* program.

Interest

Refer to designated *Scotia Plus* account. (e.g. Interest on a *Powerchequing* account held by a participant in the *Scotia Plus* program for seniors will be paid in accordance with the “Interest” provision under the *Powerchequing* account description contained in this booklet.)

We may alter the *Scotia Plus* services and features we offer at any time.

Student Banking Advantage[®] Plan

If you're attending a university, community college, or another recognized post-secondary school in Canada, you can take advantage of this reduced-fees plan. This plan is available only for full-time students registered in a course for credit.

This account gives you unlimited teller-assisted and self-service debit transactions per month. Plus, for each month that you maintain a \$2,000 minimum daily balance, we'll waive your monthly fee.

To take advantage of the *Student Banking Advantage* plan account benefits, you will need to visit your branch each calendar year prior to October 31 and present proof that you are enrolled full-time in a post-secondary school. When you are no longer enrolled full-time in school, or you have not presented proof of full-time post-secondary school enrolment, your *Student Banking Advantage* plan will be removed and your account will automatically be converted to a *Powerchequing* account (see page 23 for account service fees and features).

Service fees

If at any time during the month, your account balance falls below the required \$2,000 minimum daily balance, the following service fee applies for that month:

- \$1.25 monthly fee

Other features

- Overdraft protection is available (subject to approval at our posted rate and fees).
- When it's time to buy a car, graduating students may be eligible for Scotiabank's special Grad Auto Loan Program (subject to approval).
- A *Learn*[™] VISA* card for students with a credit limit of \$1,000 to \$2,000 and no annual fee (subject to credit approval).
- A *SCENE*[™] VISA* card with a credit limit of \$1,000 to \$2,000 and no annual fee (subject to credit approval).

SCENE[™] is a trademark of Scene LP

Record Keeping options

- Paperless - No Charge
- Passbook - No Charge
- Paper statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00/month (fee applies regardless of minimum monthly balance in the account).

* You will receive printed digital images of the front of your cleared cheques.

Interest

The interest rate varies based on the balance in your account. Interest is paid on the portion of the daily closing balance within the specific tier. It is calculated daily and paid monthly. The annual interest rates¹ are as follows:

\$25,000 and over		%
\$10,000 - \$24,999		%
\$5,000 - \$9,999		%
\$3,000 - \$4,999		%
\$1,000 - \$2,999		%
under \$1,000		%

We may alter the Student Banking Advantage Plan benefits and services we offer at any time.

Savings Accounts

Details about each of the Savings accounts are provided on the following pages:

- *Scotia Gain Plan*® Investment Savings Account – page 34
- *Money Master* Savings Account – page 35
- *Scotia Power Savings Account* – page 36
- Daily Interest Savings Account – page 37
- *Scotia* U.S. Dollar Daily Interest Account – page 38
- *Scotia* Euro Daily Interest Savings Account – Page 39

Scotia Gain Plan[®] Investment Savings Account

This account is ideal as the first building block in your investment savings plan, or as the liquid portion of your investment portfolio. The higher your balance, the more you earn.

Interest

Annual interest rate¹ paid on the portion of the daily closing balance within the specific tier. Interest is calculated daily and paid monthly.

Paid on the portion of the balance within each tier	Annual Interest Rate ¹
\$100,000 and over	%
\$75,000 - \$99,999	%
\$60,000 - \$74,999	%

Paid on the total balance

\$25,000 - \$59,999	%
\$10,000 - \$24,999	%
\$5,000 - \$9,999	%
under \$5,000	%

Service fees

- No monthly fee, which includes 2 self-service or teller-assisted debit transactions including cheques. Additional debit transactions are \$1.25 each.

Other features

- Overdraft protection is available (subject to approval)

Record Keeping options

- Paperless - No Charge
- Passbook – \$1.50 record keeping fee will be charged in any month where the daily closing balance in the account falls below \$500.
- Paper Statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00/month.

* You will receive printed digital images of the front of your cleared cheques.

¹Interest rates are provided for information purposes only and are subject to change at any time.

Money Master[®] Savings Account

Earn competitive interest with an account that's simple and convenient. Interest is paid from the first dollar saved and applied to the full balance. No monthly fee and no fees to transfer funds to your other Scotiabank accounts using *Scotia OnLine*, *TeleScotia* telephone banking, Automated Banking Machines (ABMs) and wireless banking services. This account is ideal as a companion to your day-to-day bank account.

Interest

Interest is calculated daily on your account closing balance and paid monthly. The annual interest rate used to calculate interest varies based on the balance in your account. The interest rate for a tier is applied to the entire daily closing balance.

The annual interest rate tiers are indicated in the table below.

Annual Interest Rate on account with balances:*

\$5,000 or more		%*
under \$5,000		%*

Service fees

- No fees to transfer CAD funds between your other Scotiabank accounts when you use *Scotia OnLine*, *TeleScotia* telephone banking, Automated Banking Machines (ABMs) and wireless banking services.
- For all other debit transactions (i.e., branch withdrawals or branch transfers, ABM withdrawals, direct payment purchases, bill payments, and pre-authorized payments), a \$5.00 per transaction fee will apply

Other features

- Overdraft protection is not available
- Bank-to-Bank transfers are available.
- If this account has multiple account holders, the signing arrangement is deemed to be “any to sign” and no other signing arrangement is available. Please refer to the Deposit Account Agreement for important information about the “any to sign” signing arrangement.

Record Keeping options

- Paperless - No Charge
- Paper Statement – \$2.00 monthly fee will be charged. Chequing privileges are not available.

* Interest rates are provided for information purposes only and are subject to change at any time

Scotia Power Savings Account™

The *Scotia Power Savings Account*™ is an online savings account that offers a high interest rate if you plan to maintain a larger balance. It's the perfect account to save for that down-payment for a new house, home renovations, or just for a rainy day. This account is not offered for registered plans.

Interest

Amounts held in this account only earn interest if the daily closing principal balance is \$5,000 or more. For a daily closing principal balance of \$5,000 or more, interest is earned on the entire balance. Interest is calculated daily and paid monthly. On _____, 20____, the annual interest rate is as follows:

Annual Interest Rate on account with balances:¹

\$5,000 or more		%
under \$5,000	0.000	%

Service fees

- No monthly fee.
- No fees to transfer CAD funds between this account and your other Scotiabank personal deposit accounts using self-service options such as *Scotia OnLine* financial services, *TeleScotia* telephone banking, Automated Bank Machines (ABMs) and wireless banking services
- For all other debit transactions, a \$5.00 per transaction fee will apply (i.e. in-branch withdrawals or branch transfers, ABM withdrawals, direct payment purchases, bill payments, cheque withdrawals, and pre-authorized payments)

Other features

- Cheques are available for purchase. Normal charges apply.
- Bank-to-Bank transfers are available.
- Overdraft protection is not available.
- If this account has multiple account holders, the signing arrangement is deemed to be “any to sign” and no other signing arrangement is available. Please refer to the Deposit Account Agreement for important information about the “any to sign” signing arrangement.

Record Keeping options

- Paperless - No Charge
- Braille statement

¹Interest rates are provided for information purposes only and are subject to change at any time.

Daily Interest Savings Account

If you like to set some money aside for day-to-day savings, and don't need frequent access to your funds, then our daily interest savings account is for you.

Interest

Interest is calculated daily on your closing balance and paid monthly. The annual interest rate¹ is %.

Service fees

- No monthly fee. 85¢ for each self-service or teller-assisted transaction.

Other features

- Overdraft protection is available (subject to approval)

Record Keeping options

- Paperless - No Charge
- Passbook - \$1.50 record keeping fee will be charged in any month where the daily closing balance in the account falls below \$500.
- Paper Statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00/month.

* You will receive printed digital images of the front of your cleared cheques.

¹Interest rates are provided for information purposes only and are subject to change at any time.

Scotia® U.S. Dollar Daily Interest Account

If you travel frequently to the United States, or make and receive payments in U.S. dollars, a U.S. Dollar account is convenient and can save you money by avoiding foreign exchange costs.

Interest

The interest rate varies based on the balance in your account. Interest is paid on the portion of the daily closing balance within the specific tier. It is calculated daily and paid monthly. The annual interest rates¹ are as follows:

Paid on the portion of the balance within each tier	Annual Interest Rate ¹
U.S. \$60,000 and over	%
U.S. \$25,000 - \$59,999	%
U.S. \$10,000 - \$24,999	%
U.S. \$5,000 - \$9,999	%
U.S. \$1,000 - \$4,999	%
under U.S. \$1,000	%

Service fees

- No monthly fee with minimum monthly balance of U.S. \$200, which includes 2 self-service or teller-assisted debit transactions including cheques. Additional debit transactions are U.S. 60¢ each.
- If your minimum balance drops below U.S. \$200 during the month, a U.S. \$1.00 monthly fee will be charged. Additional transactions are U.S. 60¢ each.

No-charge services & features

- Commission-free U.S.\$ money orders and drafts
- Commission-free regular *American Express*®SM U.S.\$ Travellers Cheques

The following electronic banking services are available for this account:

- Scotiabank ABM: Balance inquiry.
- *Scotia OnLine*: Transfers to Scotiabank, SMI and SMDI accounts; transaction listing, balance inquiry.
- *TeleScotia*: USD and CAD transfers to other Scotiabank accounts, balance inquiry.

U.S. coin is not accepted for deposit or foreign exchange.

All service fees referenced in this brochure in connection with this account are payable in U.S. dollars when applied to services on the U.S. Dollar Daily Interest Account.

If a cheque drawn on this account is negotiated at a financial institution outside Canada, that institution may charge a fee which will be deducted from the account.

Record Keeping options

- Paper Statement - No Charge

Note - Cheque image return* with paper statement is available for \$2.00 U.S./month (fee applies regardless of minimum monthly balance in your account).

- Passbook - No Charge

* You will receive printed digital images of the front of your cleared cheques..

This instrument does not constitute a deposit that is insured under the Canada Deposit Insurance Corporation Act.

¹Interest rates are provided for information purposes only and are subject to change at any time.

Scotia® Euro Daily Interest Savings Account

At this time, a *Scotia* Euro account is only accessible from your branch of account. Only teller-assisted deposit and withdrawal transactions conducted at your branch of account are allowed for this account (a “Permitted Transaction”). ABM, telephone and Internet banking services, direct payment transactions, bill payments, cheque-writing privileges, overdraft protection and any other service or transaction that is not a Permitted Transaction are not allowed on this account.

A deposit to this account does not constitute a deposit that is insured under the *Canada Deposit Insurance Corporation (CDIC) Act*. Only deposits held in Canadian currency, having a term of five years or less and payable in Canada are insurable under the *CDIC Act*.

Euro coin is not accepted for deposit or foreign exchange.

Interest

The interest rate varies based on the balance in your account. The various annual interest rate¹ tiers are as indicated in the table below. The interest rate for a tier is applied to the portion of the total daily closing balance that falls within the specific interest rate tier. Interest is calculated daily and paid monthly.

Annual interest rate paid on the portion of the daily closing balance:

€60,000 and over		%
€25,000 - €59,999		%
€10,000 - €24,999		%
€5,000 - €9,999		%
€1,000 - €4,999		%
Under €1,000		%

Service fees

- A monthly fee of €1.00 applies, which includes your first 2 teller-assisted debit transactions in a month. The monthly fee will be waived for each month in which a minimum daily balance of €200 is maintained in your account.
- A charge of €0.60 per debit transaction applies for each debit transaction not covered by the monthly fee, regardless of whether or not the monthly fee has been waived.
- All service fees referenced in this booklet will be converted to and are payable in Euros when posted to your *Scotia* Euro Daily Interest Savings Account.

Record Keeping options

Passbook record keeping only and can only be updated at your branch of account.

¹Interest rates are provided for information purposes only and are subject to change at any time.

Other Banking Services and Fees

While our accounts and special feature plans include a variety of banking services in the monthly fee, you may occasionally need other banking services. When the services you need are not included in the account package, there is a fee for these services. We don't want you to be surprised when you receive your statement, update your passbook or come into one of our branches when you need any of these services so we're listing them here for you.

If you change your account in the middle of a month to an account with a different fee structure, all the transactions in your account during that month (including those that happened before the change) will be subject to the fees charged to the account type you have at the end of that month.

For U.S. dollar accounts or Euro accounts, the fees quoted are in U.S. dollars or Euro currency, respectively. Teller-assisted and self-serviced credit transactions on personal deposit accounts are processed free of charge. Internal Branch debit transactions (e.g., Scotiabank mortgage, SPL payments, Safety Deposit Box payment) and Scotiabank investment purchases (e.g., GICs, mutual funds) are processed free of charge.

General Fees

Each Canadian or U.S. Dollar Money Order	\$6.50
Each draft, any currency	\$6.50
Exchanging rolled coin for non-customers	\$2.00 per \$100.00 (\$2.00 minimum fee)
Processing postdated deposit	\$2.00 per deposit
Processing mailed-in deposit	\$2.00 per deposit
Foreign currency items negotiated (clean bills, cheques, money orders, drafts, transfers etc.)	\$2.00 per item
Regular <i>American Express</i> Travellers Cheques	1.25% commission of face value (\$3.00 minimum fee)
<i>American Express</i> Cheques for Two* (available in U.S. dollars only)	1.75% commission of face value (\$3.00 minimum fee)
<i>American Express</i> Gift Cheques* (available in Canadian Dollars only)	3% commission of face value (\$3.00 minimum fee)

Cheque and Payment Processing Service Fees

Certified cheques at your request	\$10.00
at holder's request	\$15.00
Stop payment of cheque or pre-authorized debit	
if details are complete	\$12.50
details are incomplete	\$20.00
For each cheque in a foreign currency drawn on a Canadian Dollar account where the Canadian equivalent of the cheque amount is	
under \$1,000	\$10.00
\$1,000 and over	\$15.00
Cheque processed on your account where your account and bank identification numbers are not fully MICR-encoded	\$5.00
Cheque or other debit item returned for insufficient funds (NSF)	\$40.00
Each cheque or pre-authorized debit deposited and subsequently returned (for third party items deposited to your account)	no charge
Teller-handled bill payment	
Processed through a Scotiabank account	no charge (debit transaction fee applies)
Paid in cash	\$1.50
Paid by cheque drawn on another Financial Institution	\$1.50

Personalized Cheques

For *Scotia Value* accounts, 50 Securitone Aqua cheques per order (single or duplicates) are available free of charge. *Scotia Plus* Program customers receive unique personalized cheques free of charge. Other styles are available at applicable rates.

Prices for personalized cheques on all other accounts that offer chequing services vary depending upon the style and quantity. Details are available at your branch. Please note that cheques are subject to applicable taxes.

Transfers

Each automatic pre-arranged transfer of funds between your Scotiabank personal Canadian Dollar deposit accounts (debit transaction fee applies)	free
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Each manually processed pre-arranged transfer of funds between your Scotiabank personal deposit accounts (debit transaction fee applies)	\$1.50
Each transfer by branch staff between your Scotiabank personal deposit accounts due to telephone/fax/mail request, or to cover cheques (debit transaction fee applies)	\$4.50
Optional advice	\$5.00
Transferring a Scotiabank account balance to another financial institution	\$20.00
Each Bank-to-Bank transfer of funds to your <i>Money Master</i> Savings Account from your account at another financial institution	free
Each <i>Interac</i> Email Money Transfer of funds from your account (debit transaction fee applies)	\$1.50
Stop transfer more than 24 hours after sending	\$5.00

When you use *Scotia OnLine* Financial Services or *TeleScotia* telephone banking services for fund transfers from Canadian dollar to U.S. dollar bank accounts, 0.02 will be added to Scotiabank's posted U.S. dollar Client Buy rate. Similarly, for fund transfers from U.S. dollar to Canadian dollar bank accounts, 0.02 will be subtracted from Scotiabank's posted U.S. dollar Client Sell rate. The exchange rate quoted at transaction time will include this amount, as appropriate.

Overdraft Protection

If you want the peace of mind of knowing your payments are covered when you have a temporary cash shortfall, then you should consider applying for Overdraft Protection. It is available on all accounts except *Getting There Savings Program* for Youth, *Scotia* U.S. Dollar Daily Interest Account, *Scotia* Euro Daily Interest Savings Account, *Scotia Power Savings Account* and the *Money Master* Savings Account. The Overdraft Protection Agreement is provided on page 64 of this booklet. The service fees are listed here.

Service fees

- No monthly fee if the account does not go into overdraft
- A \$5.00 Overdraft Protection fee applies each month in which your account is overdrawn a day or more
- Interest payable on overdrawn balances is calculated daily on the daily closing overdrawn balance at Scotiabank Prime + 5% per annum, charged monthly
- A \$5.00 handling fee applies for each item paid while your account is overdrawn more than the pre-authorized limit

Repaying your Overdraft Protection

You must bring accounts in overdraft to a positive balance at least once every 30 days.

Overdrafts granted in absence of Overdraft Protection (Ad-hoc coverage of Overdraft)

From time to time, at our sole discretion, we may allow your account to be overdrawn even though you do not have Overdraft Protection (Ad-hoc coverage of Overdraft). We may use and collect from credit bureaus credit information about you in order to decide whether to grant you an Ad-hoc overdraft. Any Ad-hoc overdraft balance is payable in full immediately.

Interest

Interest is calculated daily on the daily closing Ad-hoc overdraft balance at 21% per annum and charged monthly.

Service fees

In addition to normal transaction fees, a \$5.00 handling fee applies for each item which places your account in an Ad-hoc overdraft position and for each additional item that is paid while an Ad-hoc overdraft balance is outstanding.

Record Keeping and Searches

If you need help updating your personal banking records in addition to passbook and statement services, we provide the following services:

Service fees

Balance inquiry	no charge
Passbook update at selected Scotiabank ABMs	no charge
Each Passbook Statement (Automatically generated after 50 transactions have been processed through a passbook account without a passbook update)	\$2.00
Passbook record keeping fee for Basic Banking Account, <i>Powerchequing</i> Account, Basic Banking Plan, <i>Scotia One</i> Account and <i>Scotia Value</i> Account (This fee does not apply to accounts that are held by participants in the <i>Scotia Plus</i> program.)	\$2.00 per month

Passbook record keeping fee for Daily Interest Savings, Scotia Gain Plan Investment Savings Account and Blue Chip Savings Account. \$1.50 per month
 (This fee is charged in any month where the daily closing balance in the account falls below \$500. This fee does not apply to accounts that are held by participants in the Scotia Plus Program for seniors.)

Each copy of account statement \$5.00

Each in-branch record of activity in your account since last statement/passbook update \$1.00

Each advice of transaction sent by mail or fax \$5.00

Statement mailed to branch \$5.00 per month

Money Master Account paper statement \$2.00 per month

Scotia OnLine Cheque Image Viewing – View electronic images of cheques cleared through your account within the last 90 days (subject to availability)

Accounts with paperless record keeping option no charge

For accounts with other than paperless record keeping option \$1.50 per cheque viewed

If you ask us to retrieve an image (front and back) of a cheque cleared through your account, the cheque image retrieval fees are as follows:

- If your request is within 90 days from the date the cheque was posted to your account \$3.00 per cheque image

- If your request is after 90 days from the date the cheque was posted to your account \$5.00 per cheque image

ABM Mini Statement 75¢

ABM Bill Payment History Print-out 75¢

Cheque image return* with statement, when not included in monthly account fee \$2.00

** You will receive printed digital images of the front of your cleared cheques.*

If you ask us to search our records for any transaction or item not listed above or if we are required to respond to a legal search warrant by a third party about your transactions, the fees are as follows:

- If the request is no more than 90 days from the date of the transaction \$10.00 per item

- If the request is *after* 90 days from the date of the transaction \$30.00 per hour per employee (minimum \$15 charge)

Safety Deposit Boxes

Box Size	Annual Fee**
1.5" x 5" x 24"	\$40.00
2.5" x 5" x 24"	\$60.00
3.25" x 5" x 24"	\$60.00
2.5" x 10.375" x 24"	\$85.00
5" x 5" x 24"	\$85.00
5" x 10.375" x 24"	\$145.00
10" x 10.375" x 24"	\$245.00

** Plus GST, HST, QST as required by Federal and Provincial legislation.

Inactive Accounts/Account Closing

Account closed within 90 days of opening ¹	\$20.00
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Inactive Account Notices will be mailed to you after two, five and nine years of inactivity.

Following are the Inactive Account Fees charged after each applicable period of inactivity:

After 2 year notice of inactivity (excluding <i>Money Master</i> and <i>Scotia Power Savings Account</i>)	\$20.00
After 3 years of inactivity	\$20.00
After 4 years of inactivity	\$20.00
After 5 year notice of inactivity	\$30.00
After 6 years of inactivity	\$30.00
After 7 years of inactivity	\$30.00
After 8 years of inactivity	\$30.00
After 9 year notice of transfer to the Bank of Canada	\$40.00

(Notice of transfer to the Bank of Canada after 9 years of inactivity does not apply to U.S. dollar and Euro currency deposits)

¹ Customers who open an account by phone have 14 business days in which to close the account without incurring this fee.

Complaint Resolution

Step One:

Talk to the people at your Branch or Service Centre.

If the person you speak to at the branch/service centre where you do business is not able to resolve your concern to your satisfaction, please speak directly to the Manager, who has the authority to resolve the majority of problems that arise.

Step Two:

Contact the Office of the President.

If the Manager has been unable to resolve your complaint satisfactorily, a representative of the President will be pleased to assist you.

- Telephone English 1-877-700-0043 (in Toronto 416-933-1700)
French 1-877-700-0044 (in Toronto 416-933-1780)
- Fax 1-877-700-0045 (in Toronto 416-933-1777)
- e-mail mail.president@scotiabank.com
- Mail The President, Scotiabank,
44 King Street West
Toronto, ON M5H 1H1

Step Three:

Contact Scotiabank's Ombudsman.

Scotiabank's Ombudsman, who reports directly to our CEO, has been appointed to undertake an impartial review of all unresolved customer complaints. If you have gone through the first two steps and remain dissatisfied, submit your complaint to the Ombudsman in writing.

- Mail Scotiabank Ombudsman
44 King Street West
Toronto, ON M5H 1H1
- Fax 1-866-787-7061
- e-mail ombudsman@scotiabank.com
- Telephone 1-800-785-8772 (in Toronto 416-933-3299)

Still not satisfied?

There is the Ombudsman for Banking Services and Investments (OBSI)

An independent Ombudsman has been appointed to serve the interests of customers of Canadian banks and investment firms. If Scotiabank's best efforts have been unable to resolve your complaint to your satisfaction, you may contact the Ombudsman for Banking Services and Investments.

- Mail Ombudsman for Banking Services and Investments
P.O. Box 896, STN Adelaide
Toronto, ON M5C 2K3
- Fax 1-888-422-2865
- e-mail ombudsman@obsi.ca
- Telephone 1-888-451-4519

Contacting the Financial Consumer Agency of Canada (FCAC):

The FCAC supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws. For example, financial institutions must provide consumers with information about fees, interest rates and complaint-handling procedures. They must also provide proper notice of closing a branch and, subject to certain conditions, must cash a federal government cheque up to \$1,500 and open a deposit account when acceptable identification is presented. If you have a complaint about such a regulatory matter, you can contact the FCAC in writing at:

Financial Consumer Agency of Canada
6th Floor, Enterprise Building
427 Laurier Avenue West
Ottawa, Ontario K1R 1B9

or by telephone at 1-866-461-3222 (French 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca

Codes of Conduct and Public Commitments

Scotiabank is committed to a number of voluntary codes of conduct and public commitments designed to protect consumer interests, such as those listed below. Copies of the full text of the codes and commitments are available on the Scotiabank website at www.scotiabank.com or from the branch with which you are dealing.

- **CBA Code of Conduct for Authorized Insurance Activities**
Industry standards for bank representatives offering credit, travel and personal accident insurance products in Canada.
- **Canadian Code of Practice for Consumer Debit Card Services**
Industry and consumer practices and responsibilities related to the use of debit cards in Canada.
- **Guidelines for Transfers of Registered Plans**
Industry standards for the transfer of deposit type registered savings plans between financial institutions.
- **Low-Fee Retail Deposit Account Memorandum of Understanding**
A commitment to provide a standard low-fee account to consumers.
- **Model Code of Conduct for Bank Relations with Small and Medium Sized Businesses**
Industry standards for bank dealings with small- and medium-sized businesses.
- **Online Payments**
Industry and consumer practices and responsibilities related to the use of Interac Online.
- **Plain Language Mortgage Documents – CBA Commitment**
A commitment to ensure the readability of residential mortgage documents.
- **Principles of Consumer Protection for Electronic Commerce: A Canadian Framework**
A guide to protecting consumers in online transactions.
- **Undertaking: Principal Protected Notes Regulations**
A commitment to provide cancellation rights to consumers who purchase principal protected notes by electronic means or by telephone.
- **Undertaking on Unsolicited Services**
Industry standards related to the marketing and provision of new unsolicited services and the provision of modified or replacement services.
- **VISA E-Promise**
A commitment to assist consumers in getting their money back for unsatisfactory purchases made online, by phone or by mail.
- **VISA Zero Liability Policy**
A commitment that consumers will pay nothing for certain fraudulent credit card transactions.
- **Voluntary Commitment - Reduced Cheque Hold Periods**
A commitment to reduce the maximum cheque hold period.

Personal Banking Services Agreements

The following section contains all of the relevant banking agreements that apply when you open a personal account. They are:

- *Scotiabank Group* Privacy Agreement – page 50
- *ScotiaCard* Cardholder Agreement – page 55
- Overdraft Protection Agreement – page 64
- Telephone/Fax/E-Mail Banking Agreement – page 65
- Bank-to-Bank Transfer Agreement – page 66
- Deposit Account Agreement – page 67

Scotiabank Group™ Privacy Agreement

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

In this Agreement, “we”, “our” and “us” 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 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:

- Your name, address, occupation and date of birth, which is required by law;
- 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;
- Your annual income, assets and liabilities and credit history;
- Information about your transactions, including payment history and account activity;
- 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;
- Information about third parties such as your spouse if you are applying for certain Services, where this information is required by law.

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

We may collect from, and use and disclose this personal information 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 meet our legal and regulatory requirements;
- 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.

We will use health information strictly for the provision of an insurance Service.

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 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 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. 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 prior to 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. 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).

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6. 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 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 the Scotiabank website at www.scotiabank.com.

7. We may ask you for contact information such as your telephone or fax number, 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).
8. 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.
9. 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.
10. 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 information at any time in the future by giving us reasonable notice. Depending on the circumstances, however, withdrawal of your consent may impact on our ability to provide you or continue 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	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, 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 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, 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 listed below and make it available at our branches. We may also send it to you by mail.

For further information about any Scotiabank Group Member's privacy policies, please refer to the brochure: *The Scotiabank Group & You: A Question of Privacy* available at any Scotiabank Group Member's branch or office, or the Scotiabank website at www.scotiabank.com or call us toll-free at 1-800-4-SCOTIA. Copies of our entire formal *Privacy Code* as well as the *Scotiabank Guidelines for Business Conduct* are available to the public on the Scotiabank website at www.scotiabank.com. These documents form part of the Scotiabank Group Privacy Agreement.

Last revised January 2008

* For the purposes of this Agreement, Scotiabank Group means, collectively, Scotiabank and all of Scotiabank's affiliates and subsidiaries with respect to their operations in Canada. Scotiabank Group Member means Scotiabank or any one of its affiliates and subsidiaries with respect to its operations in Canada.

**VISA Int./Lic. user The Bank of Nova Scotia.

ScotiaCard™ Cardholder Agreement

Definitions You Need to Know

Inactive Accounts means those deposit accounts having no customer initiated transactions for 24 consecutive months.

Card means the *ScotiaCard* you receive upon request.

Direct Payment refers to *Interac*' Direct Payment, NYCE, *Interac* Online or any other system we may designate from time to time for purchase transactions paid for using your *ScotiaCard*.

Electronic Signature refers to each combination of numbers or letters selected by you, for your use, as a means of your authorization to use certain services, but not limited to, use of the card with your personal identification number (PIN) at automated banking machines (ABMs) and Direct Payment terminals, your personal access code for access to *TeleScotia* telephone banking, Wireless Banking, and your password for access to *Scotia OnLine*® Internet^{††} Banking.

Bill Payment Company refers to a business/company/utility which has agreed with Scotiabank to be a payee of bill payments through the service for which you have been registered by Scotiabank for telephone, ABM and/or Internet Banking bill payment access.

We, our, us, Scotiabank and the Bank means The Bank of Nova Scotia and, as appropriate, any of our Canadian subsidiaries.

Using Your Card

Upon request, we will issue you a *ScotiaCard*, in your name. When you receive the card from us, you agree to the terms and conditions described in this agreement. Upon your enrollment, you may access the following services with your card and the electronic signature specific to that service:

Chip Cardholders

Your card has an expiry date. A new card will be re-issued to you prior to expiration. You agree not to use your *ScotiaCard* after the card's expiry date. If it is used, you are liable for all transactions that are incurred.

Automated Banking Services

You can access your designated accounts through:

- Designated automated banking machines (ABMs)
- Direct Payment terminals
- Telephone/wireless
- Personal computer through the Internet

You authorize Scotiabank to accept your instructions given by any of these methods as if you had given the instructions in writing, for bill payments, transfers between accounts and other available Automated Banking Services offered by the respective services.

You can obtain cash advances at ABMs in Canada from Scotiabank VISA, *ScotiaLine*[®] VISA, *ScotiaLine for business*[™], *ScotiaLine*[®] and *ScotiaLine*[®] Personal Line of Credit for Students accounts if:

- Automated Banking Services access to these accounts has been prearranged,
- your accounts are in good standing, and
- your account credit limit will not be exceeded by doing so.

You can also access your designated investment accounts (including your GICs and accounts with Scotia Securities Inc.) and brokerage accounts with ScotiaMcLeod[▲] and ScotiaMcLeod Direct Investing[▲] by:

- Personal computer through the Internet,
- Voice response unit,
- Wireless, or
- ABM

You authorize Scotiabank to accept the instructions given in this manner as if you had given instructions in writing for purchases, sales and transfers between your designated investment accounts and other accounts, or for other services made available from time to time. For certain purposes, when dealing with your investment accounts, we may restrict access to some of your other account options.

Any Branch Banking (ABB Service)

You can access your accounts through the ABB Service by presenting your card, together with your passbook or your personalized Scotiabank cheque, or such other identification, as we reasonably require at any Scotiabank branch within Canada.

Inactive Accounts cannot be accessed through any Automated Banking Services or through the ABB service.

Transaction Charges & Fees

You agree to pay and we may deduct, without notice, from any of your accounts (even if this creates or increases an overdraft):

- A transaction charge at the prevailing rate for each transaction for which the card has been used via the automated banking services listed above, or other designated automatic terminals. A notice of the charges and fees is provided in a readily accessible place in our branches.
- The transaction charges imposed by other financial institutions (inside or outside Canada) for each transaction conducted through their ABMs or direct payment

terminals in which the card and electronic signature has been used. Contact the other financial institution for the transaction fees they charge for using their ABMs.

- You acknowledge that the automated banking services charges/fees for each transaction performed are in addition to any account level service charges which apply to your accounts.

Transaction Limits

We may establish and change limits, dollar or otherwise, from time to time, on the various transactions which may be available, without prior notice to you.

All fees and limits for Interac E-Mail Money Transfer, Western Union Money Transfer, Interac Online Purchase or Foreign Currency Transfers are subject to change and can be viewed on *Scotia OnLine* or the “Ask Scotia” functionality in Scotiabank.com.

Cumulative limits currently in effect are:

- ABM/ABB cash withdrawal/advance using your *ScotiaCard* from your Day-to-Day Bank account, *ScotiaLine*®, *ScotiaLine* VISA*, *ScotiaLine for business*™ VISA, *ScotiaGold*® VISA, *Scotia Moneyback*® VISA, *Scotiabank Value*® VISA, SCENE™ VISA, *ScotiaGold Passport*™ for business VISA and *Learn*™ VISA accounts as indicated on your *ScotiaCard* Banking Access Enrolment/Maintenance Form.*
- Direct Payment limits and CashBack limit as indicated on your *ScotiaCard* Banking Access Enrolment/Maintenance Form.
- \$250 ABM cash advance per day/\$1,000 per week using your *Learn* VISA and SCENE VISA accounts for students; plus
- \$1,000 ABM cash advance per day/\$3,000 per week using your *Scotia MoneyBack* VISA and *Scotiabank Value* VISA accounts; plus
- \$2,000 ABM cash advance per day/\$5,000 per week using your *ScotiaGold* VISA account, *ScotiaLine* VISA account and *ScotiaLine for business* VISA account.
- ABM deposit
 - \$99,999 per transaction
- ABM/ABB transfer and ABM bill payment limits
 - \$100,000 and \$49,999 per day respectively
- Wireless Banking transfer limit
 - \$100,000 per transaction†
- Internet and Telephone Banking Transfers
 - \$100,000 limit for transactions between accounts in the same currency.
 - \$10,000 CAD daily limit for cross-currency transfers.
- Internet Banking and Telephone/Wireless Banking bill payments
 - \$49,999 per transaction

* ABB cash advance using your *ScotiaCard* from your *ScotiaLine*[®], *ScotiaLine VISA*^{*}, *ScotiaLine for business*[™] VISA, *ScotiaGold*[®] VISA, *Scotia Moneyback*[®] VISA, *Scotiabank Value*[®] VISA, SCENE[™] VISA, *ScotiaGold Passport*[™] *for business* VISA and *Learn*[™] VISA accounts will vary by account based on the Available Credit Limit.

† Transfers on the Wireless Platform have a transaction limit of \$100,000 Canadian, and cannot be done across currencies.

Transaction Records/Confirmation Numbers

At the completion of each automated banking services transaction, you will be given a printed transaction record or reference number, unless otherwise requested. If your card and electronic signature is used for an Direct Payment transaction, we may arrange for a third party, such as a merchant, to give you the transaction record.

You agree that cheques or any other form of debit voucher delivered to any Scotiabank branch offering ABB or automated banking services, other than at the branch that keeps your accounts, will not be returned to you, but will be described in your monthly statement or passbook.

Accepting Our Records

Our records as to whether an automated banking services or ABB transaction has been performed, and our determination of the details of that transaction, will be considered correct and binding on you, unless you provide us with evidence to the contrary within 30 days of the date of a disputed transaction.

Posting of Transactions

Any automated banking service transaction (excluding automated bill payments) conducted in Canada before 12:00 midnight local time Monday through Saturday will normally be posted to your applicable account as of the date of the transaction, unless that day is a holiday. Transactions conducted on Sundays or holidays will normally be posted to the applicable account as of the next business day.

Any transaction conducted on a Saturday involving a *Scotia* Chequing account (opened prior to September 23, 1995) or a Current/Business account will normally be posted to the account as of the next business day.

Transactions conducted outside Canada may be posted to an account at a later date.

Any automated bill payment request made on or before 8:30 p.m. Eastern Standard Time, Monday through Friday will be posted to your designated account on the day of the transaction. An automated bill payment made after 8:30 p.m. Eastern Standard Time, Monday through Friday or anytime on Saturday, Sunday or a holiday, will be posted to your designated account on the next business day.

Any automated bill payment request will be deemed to have been received by us on the date the transaction is posted to the account. We are not responsible for the processing/posting procedures of your designated bill payment companies.

The debit to your accounts for post-dated bill payments and fund transfers are processed 6:00 p.m. Eastern Standard Time on the due date. Transactions for Personal accounts with insufficient funds at the time of processing will be rejected.

Limitation of Liability

We are not liable to you for any delay, loss, damage or inconvenience which results from providing, or failing to provide any service, except where such losses result from technical problems, bank errors and other system malfunctions for which the Bank is solely responsible. Also, we are not responsible for your acts or omissions, or those of any third party. Furthermore, the bank shall in no way be liable for any accident, act of aggression, theft, loss or damage you may suffer while using automated banking services, whether you are on Bank or other premises.

If your card and electronic signature is used for a Direct Payment transaction, the bank is in no way responsible for the quality or non-receipt of the goods or services. All claims or disputes between you and the merchant, including your rights to compensation or any offsetting rights (set-off) shall be settled directly by the merchant and yourself. We are not liable if a merchant does not accept the card at any time. Where a merchant becomes liable to make any refund to you, we will credit the designated account with the refunded amount only on receipt by us of a properly issued credit voucher or other appropriate verification or authorization of the refund.

You are responsible for any errors, which result from your having incorrectly provided to or selected from us, any account number, dollar amount or other information required for the operation of the service. You acknowledge that once you have confirmed the details of a payment, you may not revoke or stop the payment except, in the case of a *TeleScotia* telephone banking or *Scotia OnLine* Financial Services postdated payment. You may make a written/telephone/internet request to stop the postdated payment no later than one business day before the date the payment is due to be charged to your account.

You are responsible for notifying us of any changes to or errors in billing account information. We may also without notice update your billing account information at the request of the Billing Company.

We may at our discretion and without prior notice, refuse a request for authorization of any card transaction, and may notify third parties of such refusal as we think necessary. In exercising such discretion, we may take into account in calculating the funds available, any funds which we may decide have been credited or debited to an account. We may refuse to honour any payment and/or funds transfer request, if there are insufficient funds in your designated account or we may create or increase an overdraft to your accounts according to the agreement governing those accounts.

We may place a hold on ABB or ABM deposits pending verification.

Lost, Stolen, Authorized & Unauthorized Use of the Card

You will notify us immediately, by telephone and in writing, of the loss, theft or any unauthorized use of the card or electronic signature. Your liability will cease only when we receive notice of such loss, theft or unauthorized use.

You are responsible for the care and safety of the card and your electronic signature. You will keep your electronic signature confidential; secure from all persons without exception and apart from the card at all times. You are liable for all card transactions incurred using your electronic signature.

Limitation for Authorized & Unauthorized Use of the Card

You are liable for all debts, withdrawals and account activity resulting from:

- Authorized use of the card by persons to whom you have made the card and/or electronic signature available.
- Unauthorized use of the card and/or electronic signature, where you have made available for use the card and electronic signature by keeping them together or in such a manner as to make them available for use, until we have received notice of loss, theft or unauthorized use.

You will not be liable for losses in circumstances beyond your control. Such circumstances include:

- Technical problems and other system malfunctions.
- Unauthorized use of a card and PIN
 - after the card has been reported lost or stolen;
 - the card is cancelled or expired; or
 - you have reported the PIN is known to another person;
 - where you have been a victim of force or intimidation, provided you have not contributed to the loss;
 - Fraud or negligence caused by us.

You will be considered as contributing to the unauthorized use of the card and/or electronic signature and will be fully liable for all debts, withdrawals and account activity where:

- The electronic signature you have selected is the same as or similar to an obvious number combination such as your date of birth, bank account numbers or telephone numbers,
- You write your electronic signature down or keep a poorly disguised written record of your electronic signature, such that it is available for use with your card, or
- You otherwise reveal your electronic signature, resulting in the subsequent unauthorized use of your card and electronic signature together.

Until such time as you notify us of the loss, theft or unauthorized use of the card and electronic signature, you will be liable for all withdrawals or other transactions on your

accounts up to the maximum daily and weekly permitted withdrawal amounts through ABMs. You will also be liable for all purchases/withdrawals up to the maximum daily and weekly Direct Payment limits for Direct Payment transactions. The Direct Payment liability is over and above the maximum daily and weekly ABM withdrawal amounts.

You will also be liable for other losses which occur through Automated Banking Services, including but not limited to, Scotiabank VISA, *ScotiaLine* VISA, *ScotiaLine for business* Visa Card and/or *ScotiaLine* line of credit cash advances, collectively called "Other Losses". You are liable for these losses if they occur as a result of authorized or unauthorized use of your card and/or electronic signature or the Automated Banking Service.

Note the amount of the loss may exceed your account balance if your account has overdraft protection or if a fraudulent deposit has been made to your account.

VISA account liability clause:

You understand that each withdrawal or transfer from your Scotiabank VISA account is treated as a cash advance under the Revolving Credit Agreement. If VISA cash advance losses occur through Automated Banking Services, the liability for those losses under this Agreement is in addition to the liability you incur under your Revolving Credit Agreement.

Processing Foreign Currency Withdrawals and Direct Payments

Cash withdrawals or Direct Payments obtained in a foreign currency using your card and electronic signature will be deducted from your accounts in Canadian dollars. VISA International or Acxsys Corporation, respectively, on our behalf determines the exchange rate on the date of conversion. This rate may be different from the rate in effect on the date your withdrawal or Direct Payment occurred. For Cash withdrawals, the rate includes an additional amount equal to 2.5% of the converted amount. For Direct Payments, the rate includes an additional 2.5%. For each foreign currency withdrawal or Direct Payment, a converted Canadian dollar amount will be deducted from your account(s), plus a charge per withdrawal or Direct Payment as defined in the applicable Revolving Credit Agreement, Service Request or Day-to-Day Banking Companion Booklet governing the accounts.

When you use *Scotia OnLine* Financial Services or *TeleScotia* telephone banking services for fund transfers from Canadian dollar to U.S. dollar bank accounts, 0.02 will be added to Scotiabank's posted U.S. dollar Client Buy rate. Similarly, for fund transfers from U.S. dollar to Canadian dollar bank accounts, 0.02 will be subtracted from Scotiabank's posted U.S. dollar Client Sell rate. The exchange rate quoted at transaction time will include this amount, as appropriate.

Changing Limits & Designated Accounts

We may establish and change limits (dollar or otherwise) from time to time, on the types of transactions which may be available, or companies which may be paid in connection with any of the Automated Banking Services or the ABB services provided for in the

agreement. We may designate one or more of your accounts for the FastCash or other services available through our Automated Banking Services or Direct Payment terminals. Any designation may be cancelled or changed by you in writing at any time.

Cancelling Banking Services

We may at any time, without notice, withdraw any ABMs or Direct Payment terminals from use, or cancel or vary the whole or any part of the services we offer you through the use of the card. No post dated bill payments, funds transfer and/or cash advance requests will be processed after cancellation of the service.

Adding or Changing the Terms of this Agreement

We can add or change the terms and conditions of this Agreement from time to time. Notice of additional or amended terms and conditions may be given to you in any of the following ways:

- A notice addressed to you at your last address on our records
- A notice prominently displayed at all bank ABMs
- An announcement through the Voice-Response-Unit (VRU)
- A notice on the Scotiabank website
- A notice in a readily accessible place in our branches.

Settling Disputes

All disputes between you and a designated bill payment company, including your rights to compensation or any offset rights (set-off), shall be settled directly by the company and yourself. We do not verify, nor are we required to, that any purpose for which the payment is made has been fulfilled by the company as a condition of honouring your payment request on your account.

Any dispute you have regarding the services provided by this agreement will normally be resolved with 10 business days after your branch of account is notified in writing of the dispute. If a dispute cannot be resolved within this time, we will provide you with the information concerning our dispute resolution process and how long each step will normally take.

In Quebec

The party(ies) to this agreement has/have required that this document be drawn up in English. Les parties ont demandé que ce contrat soit rédigé uniquement en anglais.

Other Agreements

All credit agreements and all banking agreements governing your accounts, apply to Automated Banking Services transactions. When using your card to access your VISA account, you will be governed in all other respects by the terms of your Scotiabank Revolving Credit Agreement. If there is a conflict between this agreement and the Revolving Credit Agreement, the Service Request, the Day-to-Day Banking Companion

Booklet, or the Business Banking Services Agreement, the *ScotiaCard* Cardholder Agreement will prevail.

ScotiaCard Customer Service

If your card is lost or stolen, or retained by the automated banking machine, immediately visit your nearest Scotiabank branch and request a replacement or call one of the following numbers:

Service in English 1-800-4SCOTIA (1-800-472-6842)

Toronto 416-701-7200

Service en français 1-800-575-2424

Région de Toronto 416-701-7222

TTY/TDD Service Only 1-800-645-0288

Your *ScotiaCard* banking card provides access to Automated Banking Services, wherever you see these symbols:



For more information about our electronic banking services, fees or rates, please contact *ScotiaCard* Customer Service at 1-800-4SCOTIA (1-800-472-6842) or visit any Scotiabank branch.

Information on Automated Banking Services can be obtained on the Scotiabank website @ www.scotiabank.com or by calling *ScotiaCard* Customer Service at:

1-800-4SCOTIA (1-800-472-6842).

Scotiabank voluntarily adheres to the Canadian Code of Practice for Consumer Debit Card Services. For information about the Code visit www.eba.ca

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† Interac Inc. owner of the mark Interac. The Bank of Nova Scotia authorized user of the mark. * Visa Int./Lic. user of The Bank of Nova Scotia.

‡ Internet Banking capability requires a personal computer, modem and Internet access.

▲ ScotiaMcLeod and ScotiaMcLeod Direct Investing are divisions of Scotia Capital Inc. Member CIPF.

Overdraft Protection Agreement

Overdraft Protection is a temporary credit account

You may use your Overdraft Protection from the date the agreement is approved by us.

Overdraft limit

You may overdraw the account specified in the agreement up to the amount agreed to in writing by us.

You may overdraw the account by cheque, pre-authorized payment or any other debit we authorize. We may refuse any debit if the amount would cause the overdraft limit to be exceeded.

Payment

Within 30 days from the day in which the overdraft occurred:

- You will bring your account to a positive balance.
- For dishonoured items, you will pay us the handling charge for each debit drawn on the account and all other applicable service charges. Handling charges are treated as overdraft amounts.
- You will pay us the overdraft interest charge set out in this booklet, or as stipulated by written notice to you. Interest is accrued and calculated daily to each statement date on each debit from the date on which the debit is charged to the account. Overdraft interest charges are treated as overdraft amounts.

Delinquency

If your overdraft balance goes into default, we may close your account and convert your overdraft balance to delinquent demand loan status. Interest payable will be calculated daily and applied to the demand loan at a rate of 21% per annum. Please note that delinquency is reported to credit bureaus, which can adversely affect your credit rating and negatively impact your future borrowing capability.

Terminating the agreement

Either party may terminate this agreement. We may terminate the agreement if you are in default. You may terminate the agreement by giving us at least 10 days' prior written notice.

Termination does not relieve you of any obligations under this agreement until the overdraft amount has been paid to us in full. Regardless of such termination, you are responsible for paying us for all debits or other charges made following termination.

Telephone/Fax/E-Mail Banking Agreement

Through this Banking Services Agreement, you authorize Scotiabank, including any of our subsidiaries or agents for whom we normally accept instructions, to act on instructions that you provide by telephone, fax, or e-mail. These instructions are only for accounts or products where you alone can give instructions.

Instructions may be given for:

- Investments in and renewals of GICs and mutual funds
- Transfers from your deposit accounts to purchase GICs and mutual funds
- Transfers between investments
- Changing instructions for the payment of principal, interest or income from existing or maturing GICs or mutual funds
- Changing personal data in your accounts or investments for changes that do not require proof of the change
- Transfers to or between your own bank accounts with Scotiabank within Canada
- Redeeming GICs, mutual funds or other investments and depositing the funds to an account registered to all owners of the GICs, mutual funds or investments
- Transferring money to your Scotiabank *Money Master* Savings Account from your account at another financial institution.

You agree that you will be bound by the agreements for the deposit and credit accounts or loan products you have given instructions for. You may also apply for certain personal loan or mortgage products or credit accounts, or otherwise give instructions with respect to the loan product or credit account.

Because we are concerned about the security of your accounts and your personal information, you agree that we are not required to act on the instructions if we doubt the identity of the source, or the transaction appears suspicious, questionable or unusual for your regular banking habits. We may ask you to give us certain information which will assist us in determining that you are the party giving the instruction. You authorize us to obtain a credit bureau report, so we may verify your identification. We may send you a confirmation that the instructions have been received and acted upon. We will also take reasonable steps to inform you when we have determined that we will not be following your instructions.

You release the bank from any liability or claim for failure to act, execute, or complete any instructions due to any reason beyond the bank's control.

You also agree that the bank or any of its subsidiaries or agents will not be liable to you for acting on your instructions or on instructions which appear to be from you, if those actions are in good faith.

You agree to indemnify and save harmless the bank and any of its subsidiaries or agents from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgements, suits, costs, expenses, disbursements of any kind or nature whatsoever which may be imposed upon, incurred by, or served against them, by reason of their actions taken in accordance with the instructions.

You agree that service fees will apply for actions taken by the bank in response to your instructions. These fees may be deducted from any account you have with the bank, unless a specific account is requested by you in your instructions.

We may change/add actions from time to time.

This agreement will be in effect until you cancel it in writing.

Bank-to-Bank Transfer Agreement

You authorize Scotiabank to debit the account at the Financial Institution (FI) you specified, now and in the future on your instructions, for the purpose of transferring funds into your Scotiabank *Money Master* Savings Account.

You shall notify Scotiabank through its Contact Centre at 1-888-615-0293 of any changes in the information you provided to us with regard to the account and FI you directed Scotiabank to debit. You may cancel an authorization for recurring transfers at any time by calling the Scotiabank Contact Centre.

You acknowledge and agree that a 6-business day hold will be placed on funds deposited in your Scotiabank *Money Master* Savings Account transferred from the account and FI you specified.

You warrant and guarantee that you are authorized to transact withdrawals without the authorization of any other person(s) on the account at the FI from which you have requested the transfer to come.

You acknowledge that the authorization in this agreement is provided for Scotiabank's benefit and that of the FI you specified.

You acknowledge and agree that the FI you specified is not required to verify that the debits are drawn in accordance with the authorization in this agreement and is not required to verify that Scotiabank has fulfilled any purpose of payment for which the debit was issued as a condition to authorizing the debits.

Debits charged to the account and FI you specified under this agreement will be reimbursed, if, within 90 days after the date of the debit, you provide the applicable branch of the specified FI with a written declaration in which you declare that:

- the debit was not made in accordance with this Agreement;
- the authorization in this Agreement was cancelled by you on notice to Scotiabank before the debit was made; or
- you did not authorize the debit.

Your authorization to Scotiabank also constitutes your authorization to the FI you specified.

You agree that Scotiabank's Telephone/Fax/E-Mail Banking Agreement, is amended to incorporate Bank-to-Bank transfer requests.

Deposit Account Agreement

When you signed the Application for Deposit Services, you agreed to the following terms and conditions governing the account. If you opened an account over the telephone, your use of the account you applied for will indicate your agreement with the following terms and conditions governing the account.

Ownership, Survivorship Rights and Signing Arrangements

Sole Account Holders[†]

If an account is in your name only, you alone own the funds in the account, and we will only take instructions from you. On death, the proceeds in your account will be disbursed to your estate or as otherwise required by law.

Note to Parents and Legal Guardians Regarding Minor Sole Account Holders:

If you open an account in the name of a minor under 16 years of age with “SOLE” ownership, funds in the account belong to the minor account holder. Your signing authority will continue indefinitely until you (at any time) or the minor (after the minor’s 16th birthday) make arrangements in writing to cancel your signing authority. The minor will be eligible to gain signing authority when he/she turns 16 years of age.

Multiple Account Holders[†]

If an account has multiple holders, the account signing arrangement that you selected in the Application for Deposit Services will determine from whom we will accept instructions to operate the account, and you will be bound by any instructions given to us by the designated signing authority(ies). Any designated signing authority will remain in force and can be relied upon by us until we receive written notice of change from the designated signing authority(ies). In addition, if your account is held at a branch outside of the Province of Quebec, ownership rights vary depending on the account signing arrangement that you selected in the Application for Deposit Services.

Because legal responsibilities and tax consequences vary depending on the ownership, survivorship rights and signing arrangements, you may wish to discuss these matters with your legal and/or tax advisor when establishing an account with multiple account holders. We assume no responsibility for any claim or loss whatsoever arising from or relating to the signing arrangement selected or the ownership or survivorship rights associated with that signing arrangement.

[†] Not applicable to trust accounts. Refer to “ ‘In Trust’ Accounts” section of this agreement for provisions applicable to trust accounts.

“Any to Sign”

- Joint Tenants with Right of Survivorship (JTWROS) (accounts outside Quebec)

- Joint Holders (JH) (accounts in Quebec)

If the signing arrangement you selected in the Application for Deposit Services is “any to sign”, we will accept instructions from any one or more of you as if you were the sole owner of the account, without the signature or consent of the others. For example:

- We can deposit in your account all payments received by us from any one or more of you, or collected by us on behalf of any one or more of you. This includes any item payable jointly.
- We can pay and deduct from your account the amount of any cheque, bill of exchange, promissory note, pre-authorized payment or order for payment that is drawn, accepted or made by any one or more of you, even if doing this may cause your account to become overdrawn or increases an existing overdraft.
- We can take instructions from any one or more of you for stopping any payment order (cheque) drawn on your account.
- Except for a lawful claim made before repayment, the whole or any part of the credit balance in your account may be withdrawn by any one or more of you.

In addition,

- a) the obligations set out in this booklet are joint and several (solidarily for accounts in Quebec) and each joint account holder is fully responsible for those obligations.
- b) if your account is held at a branch outside Quebec, the ownership arrangement will automatically be joint tenants with right of survivorship (JTWROS). This means that we consider the funds in your account to be joint property with the last survivor being entitled to payment of the account funds. If one of the account holders dies, we will consider that the account funds are owned solely by the surviving account holder or, if there is more than one surviving account holder, owned as JTWROS by the surviving account holders. We can pay the account funds to the surviving account holder or, if there is more than one surviving account holder, to any one or more of the surviving account holders.
- c) if your account is held at a branch in Quebec, the ownership arrangement will automatically be joint holders (JH). This means that if one of the account holders dies, the surviving account holder(s) do(es) not automatically inherit ownership of the deceased’s share of the account funds. The deceased’s share of the account funds will be disbursed to the deceased’s estate in accordance with the deceased’s will or as otherwise required by law and the remaining share will be disbursed to the surviving account holder(s) or as otherwise required by law. Unless we are otherwise informed, we will assume that each joint account holder owns an equal share of the account funds.

“All to Sign” or “Multiple Signatures”

- Tenants in Common (TIC) (accounts outside Quebec)

- Joint Holders (JH) (accounts in Quebec)

If the signing arrangement you selected in the Application for Deposit Services is “all to sign”, we will only accept instructions from all of you. If the signing arrangement is “multiple signatures”, we will only accept instructions from the designated signatories in the combination(s) you specified in the Application for Deposit Services. Under either type of signing arrangement, we can deposit in your account all payments received by us from any one or more of you, or collected by us on behalf of any one or more of you. This includes any item payable jointly.

In addition,

- a) the obligations set out in this booklet are joint and several (solidarily for accounts in Quebec) and each joint account holder is fully responsible for those obligations.
- b) if your account is held at a branch outside Quebec, the ownership arrangement will automatically be tenants in common (TIC), and if your account is held at a branch in Quebec, the ownership arrangement will automatically be joint holders (JH). In both cases, this means that if one of the account holders dies, the surviving account holder(s) do(es) not automatically inherit ownership of the deceased’s share of the account funds. The deceased’s share of the account funds will be disbursed to the deceased’s estate in accordance with the deceased’s will or as otherwise required by law, and the remaining share will be disbursed to the surviving account holder(s) or as otherwise required by law. Unless we are otherwise informed, we will assume that each joint account holder owns an equal share of the account funds.

“In Trust” Accounts

If an account has been opened “in trust”, we will only take instructions from the named trustee(s) in accordance with the signing arrangement for the account. For tax reporting purposes, we will require the social insurance number (SIN) of the (a) named trustee for the account. Because there are legal responsibilities and tax consequences associated with opening an account in trust, you may wish to discuss these matters with your legal and/or tax advisor. We assume no responsibility for any claim or loss whatsoever arising from or relating to the election to open an account “in trust”.

General Terms & Conditions: All Accounts

Your Payment Obligations

In return for our opening and keeping this personal deposit account, you agree to pay (and we can deduct) from this account any monthly fee and additional service charges for the account.

You also agree that we can deduct from this account:

- a) Any debt or liability of any of you to us or to any of our subsidiaries.
- b) The amount of any instruction we have paid to you or credited to your account, regardless of whether or not we have received settlement in respect of such instruction, if in our sole and absolute discretion such instruction is in any way whatsoever related to a fraudulent item, an item with an endorsement error or an item for which we may incur a loss if the payment or credit thereof is not reversed, together with all related costs associated with such a charge to your account.

If any of the above-described deductions creates or increases an overdraft, you are still responsible for each charge, debit or liability until you pay us. You promise to pay us on request, the amount of any overdraft along with your overdraft charges then current.

Where Deposits Payable

The amount of any debt owing by us by reason of a deposit in this account, is payable only at the branch where you have the account, and you are not entitled to ask for payment at any other branch. We may however, permit you (either occasionally or as a regular practice) to withdraw monies and perform other banking transactions at another Scotiabank branch through any branch banking, Scotiabank Cashstop service, other designated automated banking machines, or through any other means we may permit.

We may require you to give us up to 10 days notice before you make a withdrawal.

Inactive Accounts

Your account will be considered inactive if you do not complete a transaction, update your passbook or request a statement of account for 24 months. If your account becomes inactive, we require that you visit the account branch and present acceptable proof of your identity and address to reactivate the account. If your account remains inactive, we will send you a notice after 2, 5 and 9 years of inactivity and a 9 year notice of transfer to the Bank of Canada.

Account Closure/Terminating a Service

- a) Without Notice: We may close your account(s) and/or terminate any of the services we provide to you, without notice to you, in any circumstance in which we consider it reasonable to do so including, without limitation, in the following circumstances:
 - if you do not operate your account in a satisfactory manner, for example, if you maintain an overdrawn balance due to NSF cheques or outstanding service charges;

- if we have reasonable grounds to believe that you are using an account for illegal or fraudulent purposes; or
 - if we have reasonable grounds to believe that it is necessary to terminate our relationship with you in order to protect our customers or employees from physical harm, harassment or other abuse.
- b) With Notice: We may close your account(s) and/or cancel any of the services we provide to you, without reason, by giving you 30 days written notice.
- c) Continuing Obligations: You are not relieved of your obligations with respect to any terminated account(s) or services, until those obligations have been satisfied.

Amendments

We may amend this agreement at any time without prior notice.

In Quebec

The signatory(ies) has/have required that this document be drawn up in English. Le(s) signataire(s) a (ont) exigé que ce document soit rédigé en anglais.

Foreign Currency Accounts

If this account is in foreign currency, we can use any third party to act as your agent for funds transfers or other transactions for your account. We are not liable for any act or omission of any third party or for any loss, destruction or delay beyond our control. We are not responsible for any increase or reduction in the value of your account due to changes in foreign currency exchange rates or for the unavailability of funds due to foreign currency restrictions.

In return for our keeping your account, you agree that any claims we may have against you, and any service fees and other charges related to the account, can be deducted from the account in the same currency as the account.

A deposit to a *Scotia* U.S. Dollar Daily Interest Account or a *Scotia* Euro Daily Interest Account is not insured by the Canada Deposit Insurance Corporation.

Verifying Your Accounts

You must promptly review your paper account statements, online transaction history or passbook to check and verify the entries. If you have a passbook for your account, you agree to update it at least every 30 days. If you have a paperless record keeping option only for your account, you agree to review your online transaction history at least every 30 days.

If you believe there are any errors or omissions in your paper account statement, you must tell us in writing within 30 days of the statement date. If you have a passbook account or only have the paperless record keeping option for your account, you must tell us in writing of any error or omission in your account entries within 60 days of the date of the disputed entry.

If you do not tell us of an error or omission within the applicable time periods described above, you

- a) will be deemed to have conclusively agreed to the contents of the paper account statement, online transaction history or passbook, as applicable, whether or not you have reviewed your statement or online transaction history or updated your passbook, as you are required to do under this agreement, and
- b) agree that you will have no claim against us for reimbursement relating to any account entry, even if the instruction charged to your account was forged, unauthorized or fraudulent.

For Savings accounts, statements are suppressed automatically (except statements produced in December) if there is no activity (customer or system-generated transactions, such as interest, fees) for the statement period.

Statement

For accounts for which a paper, paperless or Braille statement record-keeping option has been selected, if there is no account activity during a statement period, no statement will be issued for that statement period (except for December statement).

Undeliverable Paper Statements

If you have selected the paper statement delivery option and a statement is returned to us as 'undeliverable', no further statements will be sent to you until you provide us with a current mailing address. Until the time you do so you agree to use Internet banking, Telephone banking or a Scotiabank automated banking machine at least once every 30 days in order to verify your account transactions. You must tell us of any error or omission in your account transactions within 60 days of the date of a disputed entry. Failure to do so will have the consequences described in the last paragraph of the "Verifying Your Accounts" section above.

Alternative Statement Delivery Agreement

If you have indicated to us that you agree to receive your bank account or other statements through alternative means (e.g. Internet banking), you acknowledge and agree that you will not receive any paper statements in the mail.

If we deliver your statement by means of Internet banking, we will only be required to post each of your account transactions for a period of 30 days. If you wish to preserve a permanent copy of such account statements, you should save them in hard copy or electronic format. Replacement paper copies of your account statement are available for our posted fee.

Limits of our Liability

Under no circumstances will we be liable for any indirect, special, consequential, exemplary or punitive damages or losses in connection with your account or the provision by us of any service, or our refusal to provide any service, even if we knew any such damage or loss was likely or was a result of our negligence or the negligence of our employees, agents or representatives. In addition, we are not liable to you for any other damages or losses, unless caused by our negligence or unless applicable legislation or an industry code to which we have publicly committed requires otherwise.

Nothing in this “Limits of our Liability” section shall operate or be construed in any way to impose any obligations on us that we have not expressly agreed to assume in this agreement or booklet or limit any rights we have under any other provision of this agreement or in this booklet or as otherwise provided by law.



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