
Information about Power of Attorney and Joint Deposit Accounts

Scotiabank®

What is a Power of Attorney?

A Power of Attorney is a legal document that you sign to give one or more persons the authority to manage your money and property on your behalf. In most of Canada, the person(s) you appoint is called an “attorney”. The person(s) you choose does not have to be a lawyer.

Among other requirements, you must be mentally capable at the time you sign any type of Power of Attorney for it to be valid. As the legal definition of mental capacity varies based on the laws in each province or territory, it may be advantageous to seek legal counsel in this regard. You also can make changes to or cancel a Power of Attorney at any time, as long as you are mentally capable.

What is a Joint Deposit Account?

A Joint Deposit Account is a bank account in which two or more people have ownership rights over the same account. These rights can include the right for all account holders to withdraw or deal with the funds in the account, no matter who puts the money into the account.

As a joint account holder you share equal access to the account and responsibility for all the transactions made through the account. In most cases, unless you state otherwise, the other account holder(s) can make withdrawals or other transactions without your consent and the funds in the account may be subject to creditors’ rights or other claims that might exist against the other account holder(s).

In many cases, joint accounts include the right of survivorship. This means that if one of the account holders dies, the surviving account holder(s) become(s) the owner(s) of the account. Scotiabank’s Deposit Account Agreement contains the terms and conditions associated with joint accounts, and can be found in the Day-to-Day Banking Companion Booklet at www.scotiabank.com, or ask for a copy at your nearest Scotiabank branch.

Scotiabank and Power of Attorney Forms

Scotiabank can provide you with a Power of Attorney Form in the event you do not have one already. This form will only cover transactions with Scotiabank. You should be careful to ensure there is no conflict between the Scotiabank form and any other Power of Attorney you may have signed. Advice from a legal professional can be beneficial to identify whether there may be conflicts between a Scotiabank Power of Attorney form and any existing Power of Attorney you may have. However, you are not required to use this form. If you feel that you require a Power of Attorney, we encourage you to obtain one, along with guidance, from an outside source such as a lawyer or notary.

What Scotiabank requires from you to have a Power of Attorney listed on an account

Scotiabank requires two pieces of original and current identification and specimen signature for the attorney, as well as an original or original notarized copy of an existing Power of Attorney.

Scotiabank is committed to providing its customers with the highest level of service. When a customer or attorney presents a Power of Attorney at a Scotiabank branch, it will be thoroughly reviewed. The complexity of the information will influence the time it takes to review the document, but we will share the outcome of that review as quickly as possible. Generally, this review takes 5 business days but may take longer if more information is required.

Want to find out more?

More information on the advantages and risks of having a Power of Attorney, or what to consider before setting up a Joint Deposit Account, is available in a brochure produced by the Federal/Provincial/Territorial Ministers Responsible for Seniors entitled “What every older Canadian should know about Powers of Attorney (for financial matters and property) and Joint Bank Accounts”. This brochure is available at www.scotiabank.com or on the Government of Canada’s website: <https://www.canada.ca/en/employment-social-development/corporate/seniors/forum/power-attorney-financial.html>.

Resolving Your Complaint

This section explains who to contact, Scotiabank's process, and the steps to take, including available channels, should you wish to move forward with a complaint. Please reach out to a Bank representative during this process if you would like a status update at any time.

Pathways to Complaint Resolution

As a first course of action, please contact your Bank Representative, visit the Branch or reach out to the Customer Contact Centre (1 800-4SCOTIA or 1-800-472-6842)

If the first person you speak with is not able to resolve your complaint, please ask to speak directly to a manager, who may be able to resolve many issues that arise.

Upon expressing a complaint to the Bank, you will receive a written acknowledgment including a case number and a copy of Scotiabank's complaint handling process. You may also receive communication at the conclusion of your complaint.

Contact the Escalated Customer Concerns Office (ECCO)

If your complaint is not resolved after 14 days, it will be escalated to the Escalated Customer Concerns Office (ECCO). You may also request escalation at any time during the 14 days or if you are dissatisfied with the response provided. Upon escalation, a communication will be sent informing you of the updated point of contact.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the ECCO, you will be sent communication outlining the Bank's response.

Email	escalatedconcerns@scotiabank.com
Mail	Escalated Customer Concerns Office, 44 King Street West Toronto, ON M5H 1H1
Telephone	English 1-877-700-0043 (in Toronto 416-933-1700) French 1-877-700-0044 (in Toronto 416-933-1780)

Still not Resolved?

Contact the Customer Complaints Appeals Office (CCAO)

If you are not satisfied following the investigation by the Escalated Customer Concerns Office, you may submit your complaint in writing to the Customer Complaints Appeals Office (CCAO). The CCAO provides an impartial review of customer complaints upon request of the customer.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the CCAO, you will be sent communication outlining the Bank's response.

Email	ccao@scotiabank.com
Mail	Customer Complaints Appeals Office, 44 King Street West Toronto, ON M5H 1H1
Telephone	1-800-785-8772

You may contact an External Complaints Body for banking complaints.

ADR Chambers Banking Ombuds Office (ADRBO) has been appointed by the bank to undertake an impartial review of unresolved banking complaints.

You may choose to contact ADRBO if there has been no response within 56 days or if you are not satisfied with the outcome provided through the Customer Complaints Appeals Office.

Email	contact@bankingombuds.ca
Mail	ADR Chambers Banking Ombudsman P.O. Box 1006 31 Adelaide St. E. Toronto, Ontario M5C 2K4
Telephone	1-800-941-3655
Fax	1-877-803-5127

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 transparent information about fees, interest rates and complaint-handling procedures. If you have a complaint about such a regulatory matter, you can contact the FCAC in writing at:

Mail	Financial Consumer Agency of Canada 427 Laurier Avenue West, 6 th Floor Toronto, ON M5H 1H1
Telephone	English 1-866-461-3222 French 1-866-461-2232
Fax	1-866-814-2224 / 1-613-941-1436
Website	www.fcac-acfc.gc.ca

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