



Freedom to enjoy your future

With a Scotia Retirement Income Fund you can enjoy a steady flow of income in your retirement years.

Scotia Retirement Income Fund is the follow-up plan to your Approved Retirement Scheme (ARS) including ScotiaBRIDGE or an Approved Superannuation Fund (ASF). Your retirement years will be rewarding, with a Scotia Retirement Income Fund providing you with the income you need.

Scotia Retirement Income Fund works with you...it is flexible up to age 80 when you need it to be, and steady and consistent thereafter when consistency and reliability are what you seek!



Beneficiary:

You may name the beneficiaries who will receive the value of your Scotia Retirement Income Fund in the event of your death.

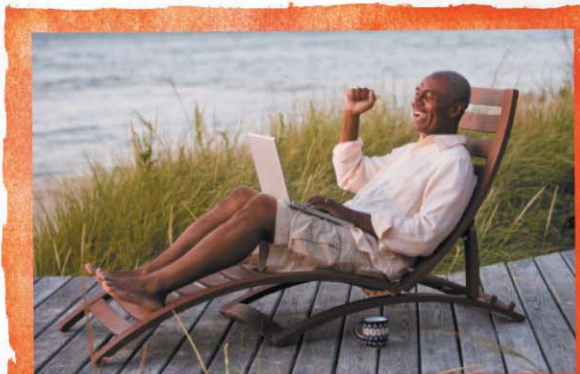
Termination:

If your total Periodic Payments to be paid during an upcoming Plan Year is less than half the national annual minimum wage, you may terminate the plan and receive the plan value as a single lump sum payment.

Your Scotia Retirement Income Fund can also be terminated as follows:

In the Variable Period:

- If your death occurs during the period of variable payments, your plan value will be paid out to the beneficiary in a lump sum settlement and your plan terminates.
- If the plan value is unable to cover payments and expenses for the year, you will receive your plan value in a single cash lump sum payment.



Can I participate?

If you are a Jamaican between the ages of 50 and 79 with a terminated or soon to be terminated ScotiaBRIDGE, other ARS or ASF, then you can participate!

How do I contribute to this plan?

Your contributions must come from an approved source i.e. an ARS or ASF approved by the Financial Services Commission.

How do I get started?

When you are ready to retire, you have two (2) options:

1. Choose either (a) or (b) from your ARS:
 - a. Receive up to 25% of the fund value as a tax-free cash lump sum and using the balance of the fund value (75% or more) to purchase Scotia Retirement Income Fund, to secure an income after retirement, or
 - b. Use the total accumulated value of the ARS (if you choose not to take a lump sum) to purchase Scotia Retirement Income Fund, to secure an income after retirement.
2. You can use the proceeds of your ASF to purchase Scotia Retirement Income Fund.



How does Scotia Retirement Income Fund work?

1. When your signed application and initial contribution are received by Scotia Insurance, you are a Scotia Retirement Income Fund annuitant.
2. As a Scotia Retirement Income Fund annuitant, you will receive both variable and fixed payments, respectively.
 - a. Your variable payments will begin immediately and the number of payments you receive per year will be based on your agreement, whether it is monthly, quarterly, semi-annually or annually.
 - b. Upon reaching the anniversary of your Scotia Retirement Income Fund Plan, immediately prior to your 80th birthday, your payments will be converted from variable to fixed. You will therefore receive fixed payments for your lifetime or for the guarantee period (whichever is longer). The guarantee period can be 0 or 5 years.
3. If you have an emergency or an unplanned expense, an additional payment (up to two per year), can be arranged for you. This is allowed only during the period of variable payments.

In the Fixed Period:

- If your death occurs during the period of fixed payments, but before the expiry of the guarantee period, then
 - a. If the beneficiary is your spouse, your spouse can choose to continue receiving payments to the end of the guarantee period or take a lump sum settlement. When either of these is paid, the plan terminates.
 - b. If the beneficiary is not your spouse, then the beneficiary will receive a lump sum settlement and the plan terminates.
- If your death occurs after expiry of the guarantee period then payments will stop and the plan will terminate.

Charges & Fees:

1. Deductions from the Plan Value include:
 - Annual administrative fee.
2. Deductions from your variable payment include:
 - Periodic payment charges.
 - With-holding taxes and other applicable taxes.

The company reserves the right to change the charges set out in the plan provisions from time to time.

With Scotia Retirement Income Fund you can plan to enjoy your retirement years!

Scotia Retirement Income Fund can be purchased at any of Scotia Insurance offices conveniently located at Scotiabank Branches Island wide.



For more information on Scotia Retirement Income Fund, call us:

Toll-free at: 1-888-GO-SJLIC (1-888-467-5542)

or visit us at

www.scotiajamaicainsurance.scotiabank.com

How are my payments calculated?

1. All payments from the plan are subject to withholding taxes
2. Payments:
 - a. Are based on plan value and age. The Plan Value is the monetary value of the plan, based on initial contribution, subsequent contributions and interest credited less any payments.
 - b. Are net of taxes and applicable charges.
 - c. Are paid based on a minimum & maximum percentage*, depending on your plan value. *(Please see Table of Annual Payment Percentages below).
3. Payments are calculated annually using your plan value, minimum payment percentage, age and the number of payments you selected per year.
4. Fixed payments are calculated using your plan value at the anniversary immediately prior to your 80th birthday and the company annuity factor. These payments are paid for the length of your life or for the Guarantee Period.

TABLE OF ANNUAL PAYMENT PERCENTAGES**

Annuitant's Attained Age	Minimum Payment Percentage	Maximum Payment Percentage	Annuitant's Attained Age	Minimum Payment Percentage	Maximum Payment Percentage
50	2.5%	5.0%	65	6.25%	12.5%
51	2.75%	5.5%	66	6.50%	13.0%
52	3.0%	6.0%	67	6.75%	13.5%
53	3.25%	6.5%	68	7.0%	14.0%
54	3.5%	7.0%	69	7.25%	14.5%
55	3.75%	7.5%	70	7.50%	15.0%
56	4.0%	8.0%	71	7.75%	15.5%
57	4.25%	8.5%	72	8.0%	16.0%
58	4.5%	9.0%	73	8.25%	16.5%
59	4.75%	9.5%	74	8.50%	17.0%
60	5.0%	10.0%	75	8.75%	17.5%
61	5.25%	10.5%	76	9.0%	18.0%
62	5.50%	11.0%	77	9.25%	18.5%
63	5.75%	11.5%	78	9.50%	19.0%
64	6.0%	12.0%	79	9.75%	19.5%

**Payment percentages are subject to change by the Company from time to time and changes will take effect without notice.

Where are my funds invested?

Your funds are primarily invested in interest bearing instruments. The company may vary the constituent assets from time to time. The interest credited to your Plan Value is determined by the company, and not driven by the net yield of the plan.

