

Your Guide to Fees and Interest Schedules



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Know your business banking as well as you know your business.

Our goal is to always provide our business customers with effective, convenient and cost-efficient financial solutions. Through our comprehensive banking packages, basic operating and investment accounts, and electronic banking services, we strive to put you in control of your banking and make it easier to manage your day-to-day transactions.

Service fees are a reality for everyone and are part of the cost of doing business. Scotiabank charges them to cover the ever-increasing cost of providing efficient service.

Our challenge is to help you clearly understand the costs and the value of the many banking options available to you, so that you can make informed decisions.

This guide details the many business banking solutions available to you as a customer and clearly explains the fees associated with them.

In it, we'll examine both our Basic Business Accounts and the "pay-per-use" service fees that go with them as well as the Account Plans that give you a choice of monthly payment options based on the number of transactions you make. You'll also learn about the different Electronic Banking options available for both account types.

First, let's start with an overview.

There are three types of fees that apply to our business banking accounts.

I Account Fees

Scotiabank Business Accounts are subject to a monthly "account" or "maintenance" fee. In the case of Basic Business Accounts, customers are charged a monthly maintenance fee and pay for their transactions and sundry services on a "pay-per-use" basis. With all-inclusive account packages such as Account Plan *for business*[™] and ScotiaOne Account Plan *for business*[™], customers pay a monthly package fee that includes a predetermined number of banking services.

II Transaction, Deposit and Account Statement Fees

All credit and debit payments posted to a Business Account (including all pre-authorized payments, electronic transfers, settlements, and credit and debit memos posted to your account) are subject to individually priced transaction fees.

Customers with Basic Business Accounts pay a fee for each transaction processed. If you maintain a certain minimum monthly credit balance, you can earn free transactions that are applied against transactions used during the statement cycle.

Customers with Account Plans select the “all-in-one” fee and corresponding option tier that best match the number of transactions performed each month. Account activity over and above certain activities included in their plan is charged the applicable fee on a “pay-per-use” basis.

Account Plan *for business* and ScotiaOne Account Plan *for business* customers receive a certain number of free transactions, depending upon their option tier. That’s why it’s important to understand the benefits of the different options available to you.

III Sundry Service Fees

In addition to the above, sundry processing fees are applied for certain account activities such as supplying cash and coin, certifying cheques and stop payments. All Business Accounts are subject to these fees where applicable.

Now, let’s take a look at how service fees are applied within our Business Accounts.

Ask yourself these questions to help you take stock of your business needs and preferences and choose the banking solutions that deliver the best value for your money.

- What are your annual sales?
- How many cheques and payments do you usually make in a month?
- Is your business cash intensive?
- How often do you make deposits?
- What are your typical surplus balances or investment needs?
- Do you want to access services through the branch, over the Internet or through other channels?
- Do you have currency conversion requirements?

After an account is opened, your Scotiabank Representative may perform a detailed account analysis to review your account costs and discuss ways to improve your cash flow and control over funds through electronic banking services. Based on the volume of your transactions, deposits, cash and coin supplied, deposit float periods and account balances, fees may be reviewed and adjusted if applicable.

■ Accounts and Fees

| Business Account | Account Maintenance Fee | Included Transactions ¹ | Special Features |
|--|-------------------------|--|---|
| Basic Business Account | \$9.00 | Free transaction allowance for each minimum monthly credit balance of \$1,000 ² | Account maintenance fee waived when the minimum monthly credit balance is \$5,000 or over |
| Account Plan³ for business | Self-Service | Full-Service | |
| Option 1 | \$11.00 | \$15.00 | 15 |
| Option 2 | \$16.00 | \$22.00 | 25 |
| Option 3 | \$26.00 | \$34.00 | 45 |
| Option 4 | \$34.00 | \$47.00 | 60 |
| Option 5 | \$51.00 | \$75.00 | 100 |
| Option 6 | \$76.00 | \$110.00 | 150 |
| ScotiaOne Account Plan³ for business | | | |
| Option A | n/a | \$47.00 | 60 |
| Option B | n/a | \$75.00 | 100 |
| Option C | n/a | \$110.00 | 150 |
| Interest Bearing Operating Accounts | | | |
| Business Interest | \$9.00 | | Account maintenance fee waived when the minimum monthly credit balance is \$5,000 or over |
| Dual Rate | \$9.00 | | |
| Investment Accounts | | | |
| Business Investment Account | nil | | A fee of \$5.00 is applied for each cheque issued |
| <i>Money Master for businessTM (MMfb) account³</i> | nil | Unlimited number of transfers between your <i>MMfb</i> and your other Scotiabank account(s) ⁵ | No minimum balance required |
| Treasury Account | nil | | No minimum balance required |

By choosing the type of banking best suited to you and your business, you control the account fees you pay.

Unless otherwise stated, prices are in Canadian dollars. Fees for U.S. Dollar Business Accounts are quoted and payable in U.S. dollars, or the equivalent in Canadian dollars, and calculated using our prevailing foreign exchange rate at the time the fee is levied. Taxes are extra where applicable.

Other administrative services or loan related fees not contained in this guide are available from your local branch.

Service fees, credit interest rates, deficiency and overdraft interest rates are subject to change from time to time. We will provide notice of any increase or new fees at least 60 days prior to taking effect, either through a written or electronic notice, or posting in our branches.

■ Basic Business Accounts

This section describes our non-packaged accounts that provide a wide range of deposit and payment services on a “pay-per-use” basis. A monthly account maintenance fee, and transaction and other sundry service fees are applied based on your account balance and services used.

You can earn one free transaction on these accounts by keeping a \$1,000 minimum monthly credit balance, and you will pay no monthly account maintenance fee if your minimum monthly credit balance is \$5,000 or over. Note: Free transactions are awarded in the order as noted in the Transaction Fees chart on page 12. Fees are applied in the currency of the account.

Deposit Accounts - Canadian and U.S. Dollar^A

Ideal for business customers looking for basic daily operating accounts enabling you to:

- Issue cheques, pre-authorized and electronic payments
- Receive electronic payments
- Make in-branch deposits for same-day availability
- Make night deposits for next business-day funds availability
- Receive detailed monthly statements of all account transactions

Fees applied:

An account maintenance fee of \$9.00 is applied to each account per statement cycle period, except when the minimum monthly credit balance is \$5,000 or over. All deposits, withdrawals, and other account transaction services are charged on a “pay-per-use” basis. (See the Transaction, Deposit and Account Statement Fees and Sundry Service Fees charts on pages 12 through 16.)

Deposits to U.S. Dollar Business Accounts^B

Deposits to U.S. Dollar Business Accounts may be subject to deficiency fees. Because it takes time to clear funds for items drawn in U.S. dollars, deposits made to U.S. Dollar Business Accounts are subject to a deposit-clearing float, which represents the value of the funds between the date of deposit and the date the bank actually receives value from the institution on which the item is drawn. For the deposit-clearing float and any applicable deficiency fee calculations, see Deposit-Clearing Float (U.S. Dollar Business Accounts) on page 13.

- 1 Transactions that are included in the monthly plans' fees or transactions for which a free transaction allowance applies. Included transactions or free transaction allowances are allocated in the order in which they appear in the **Transaction Fees** chart. (See pages 12 through 16 for Business Banking fees.)
- 2 Free transaction allowance applies to Basic Business Account only.
- 3 Account Plan *for business*, ScotiaOne Account Plan *for business* and *Money Master for business* are available in Canadian Dollar accounts only.
- 4 For Personal Banking fees and options, see the **Day-to-Day Banking Companion Booklet**.
- 5 Transfers must be processed using *Scotia OnLine*[®] financial services, *TeleScotia*[®] telephone banking, wireless banking or any Scotiabank automated banking machine. For all other debit and credit transactions, a \$5 per transaction fee will apply.

Account Plans

Here we examine our comprehensive suite of business and personal account packages that provide high value and convenience for business customers.

Account Plan *for business*

Ideal for customers with annual sales of up to \$5 million looking for the convenience of a comprehensive business banking package, Account Plan *for business* delivers several account options with corresponding fixed monthly fees. All options include:

- Overdraft Protection of up to \$5,000^c
- Electronic Banking *for business*TM
- *ScotiaCard*TM

Monthly fees

| Option | Self-Service | Full-Service ¹ | Transactions ^{2&D} | Deposit Contents ^D | |
|--------|--------------|---------------------------|---------------------------------|-------------------------------|-------|
| | | | | Cash | Items |
| 1 | \$11.00 | \$15.00 | 15 | \$1,000 | 5 |
| 2 | \$16.00 | \$22.00 | 25 | \$2,000 | 10 |
| 3 | \$26.00 | \$34.00 | 45 | \$2,500 | 20 |
| 4 | \$34.00 | \$47.00 | 60 | \$3,000 | 30 |
| 5 | \$51.00 | \$75.00 | 100 | \$5,000 | 50 |
| 6 | \$76.00 | \$110.00 | 150 | \$10,000 | 75 |

We are pleased to offer preferred pricing to Registered Charities and eligible Community Groups. Registered Charities save 50% and Community Groups save 35% on the published monthly plan fees on any of our Account Plan options. Kindly refer to the brochure *Contributing to the well-being of our communities for eligibility*, available at your branch.

Additional transactions: Transactions over the number included in each option are charged on a “pay-per-use” basis in the order of the Transaction Fees Service Type. (See Transaction, Deposit and Account Statement Fees charts on pages 12 and 13.)

Fees in addition to the monthly plan fee apply as follows:

Overdraft Protection^c: Monthly fee waived for Business Accounts on the Account Plan *for business*.

Electronic Banking: Refer to page 17.

ScotiaOne Account Plan *for business*

This account plan is designed specially for businesses with annual sales of up to \$5 million. It's an all-in-one service package for your business and personal accounts. Our most versatile and comprehensive full-service banking package, ScotiaOne Account Plan *for business* comes with three monthly fee package options. These options include all of the following products and services:

- Account Plan *for business* with up to \$5,000 optional Overdraft Protection^c
- ScotiaLine *for business*[™] VISA[®] card^c
- Personal *Scotia Powerchequing*[®] account with up to \$5,000 optional Overdraft Protection^c
- Electronic Banking *for business*
- *ScotiaCard*

| Monthly fees | <i>Account Plan for business</i> | | | <i>Personal Account</i> |
|--------------|----------------------------------|----------------------------------|--|---------------------------|
| Option | Full-Service ¹ | Transactions ^{c2&D} | Deposit Contents ^D Cash Items | Transactions ^D |
| A | \$47.00 | 60 | \$3,000 30 | 50 |
| B | \$75.00 | 100 | \$5,000 50 | 100 |
| C | \$110.00 | 150 | \$10,000 75 | 100 |

Additional transactions: Business Account transactions and deposit contents over the number included in each option are charged on a “pay-per-use” basis in the order of the Transaction Fees Service Type. (See Transaction, Deposit and Account Statement Fees charts on page 12. See Day-to-Day Banking Companion Booklet for Personal *Scotia Powerchequing*[®] account fees.)

Fees in addition to the monthly plan fee apply as follows:

Overdraft Protection^c: Monthly fee waived for Business Accounts on the ScotiaOne Account Plan *for business*. Personal Accounts with Overdraft Protection are subject to a monthly fee and interest.

VISA^c: Standard non-interest charges apply. For current rates and information on fees and interest costs, call 1-888-882-8958 or visit www.scotiabank.com/visa

More than one business owner: Up to two additional personal accounts are available with each option. The additional monthly fee is \$8 for each additional personal account with Option A and \$15 for each additional personal account with Option B or C.

Electronic Banking: Refer to page 17.

1 Full-service transactions include any transaction (listed on page 12) completed with the assistance of a Customer Service Representative, and all self-service transactions. Self-service transactions are defined as cheques and transactions processed without the help of a teller through an ABM, night deposit, telephone or Internet including: cash withdrawals; deposits; funds transferred between Scotiabank accounts; bill payments; pre-authorized account payments and *Interac*^c direct payment purchases.

2 Transactions that are included in the monthly plan fee for each applicable account plan option are allocated in the order in which they appear on the **Transaction Fees** chart on page 12. Additional transactions are charged on a “pay-per-use” basis when applicable.

■ Interest Bearing Accounts^e

Operating Accounts

Business Interest Accounts - Canadian and U.S. Dollar

Our Business Interest Accounts make it easy for small- to mid-size businesses to earn interest on their working capital. These operating accounts enable all the transaction services of the Basic Business Accounts and pay competitive interest rates on the average monthly credit balance from \$5,000 to \$500,000.

| Tiered Balance Segments | \$CDN Account Interest Rate ^f | \$US Account Interest Rate ^f |
|--|--|---|
| Balances from \$0 to \$4,999 | n/a | n/a |
| Balance portions from \$5,000 to \$24,999 | % | % |
| Balance portions from \$25,000 to \$99,999 | % | % |
| Balance portions from \$100,000 to \$249,999 | % | % |
| Balance portions over \$250,000 | % | % |

Rates as at _____.
(TODAY'S DATE)

Interest rates are subject to change without notice and are quoted at Scotiabank's previous business day.

Fees applied:

An account maintenance fee of \$9.00 is applied to each account per statement cycle period, except when the minimum monthly credit balance is \$5,000 or over.

All deposits, withdrawals, and other account transaction services are charged on a "pay-per-use" basis. (See the Transaction, Deposit and Account Statement Fees, and Sundry Service Fees charts starting on page 12.)

Interest is calculated and paid as follows:

- **Canadian Dollar Business Interest Account:** Interest is calculated on the applicable portion of the daily closing credit balance in each tier at the corresponding rate for that tier, and paid at the end of the statement cycle.
- **U.S. Dollar Business Interest Account:** Interest is calculated on the average credit balance in surplus^g in each tier at the corresponding rate for that tier. The average credit balance in surplus is determined by deducting the deposit float compensating balance requirement from the average credit balance during the statement cycle, before interest is calculated. Interest is calculated and paid at the end of the statement cycle.

Dual Rate Account - Canadian Dollar

The Dual Rate Account is like a combination of a “30-day term deposit” (the minimum monthly balance) with an operating account on top of the minimum monthly balance (the average monthly credit balance less the minimum). Customers with consistently higher balances of \$100,000 or more can earn competitive rates of interest on their surplus and operating funds in a single account.

| Tiered Balance Segments | Interest Rate on Minimum Balance ^f | Interest Rate on Average Balance Portion ^f |
|--|---|---|
| Balances from \$0 to \$99,999 | % | % |
| Balances from \$100,000 to \$499,999 | % | % |
| Balances from \$500,000 to \$999,999 | % | % |
| Balances from \$1 million to \$4,999,999 | % | % |
| Balances over \$5 million | % | % |

Rates as at _____
(TODAY'S DATE)

Interest rates are subject to change without notice and are quoted at Scotiabank's previous business day.

Fees applied:

An account maintenance fee of \$9.00 is applied to each account per statement cycle period, except when the minimum monthly credit balance is \$5,000 or over.

All deposits, withdrawals, and other account transaction services are charged on a “pay-per-use” basis. (See the Transaction, Deposit and Account Statement Fees and Sundry Service Fees charts starting on page 12.)

Interest is calculated and paid as follows:

- For the Minimum Balance, interest is calculated on the entire credit balance at a premium rate and paid at the end of the statement cycle. Premium interest is not paid on minimum balances of less than \$50,000.
- For the Average Balance Portion, interest is calculated on the applicable average balance portion of the daily closing credit balance in each tier at a lesser rate, and paid at the end of the statement cycle. The Average Balance Portion equals the average balance less the minimum balance, except when the minimum balance is less than \$50,000; in that case, the Average Balance Portion is equal to the average balance. Interest is not paid if the average balance is less than \$50,000.

Investment Accounts

Business Investment Account - Canadian and U.S. Dollar

If you keep surplus credit balances of \$25,000 or more and are looking for high interest rates without locking into a GIC, consider the Business Investment Account.

| Tiered Balance Segments | \$CDN Account Interest Rate ^f | \$US Account Interest Rate ^f |
|--|--|---|
| Balances from \$0 to \$24,999 ¹ | % | % |
| Balance portions from \$25,000 to \$99,999 | % | % |
| Balance portions from \$100,000 to \$249,999 | % | % |
| Balance portions from \$250,000 to \$999,999 | % | % |
| Balance portions over \$1 million | % | % |

Rates as at _____.
(TODAY'S DATE)

Interest rates are subject to change without notice and are quoted at Scotiabank's previous business day. Interest is not paid if balance is less than \$25,000.

Fees applied:

No monthly account maintenance fee is applied. Our full range of "pay-per-use" banking transactions, deposits and sundry service fees apply. As this account is intended for savings, a fee of \$5 is applied per cheque issued.

Interest is calculated and paid as follows:

Interest is calculated on the applicable portion of the daily closing credit balance in each tier, at the rate for that tier, and paid at the end of the statement cycle.

Treasury Account - Canadian and U.S. Dollar

The Treasury Account is an overnight or short-term investment account where customers can earn competitive rates of interest and manage their account online. This account is offered to customers with overnight or short-term surplus credit balances up to \$20 million for the Canadian Dollar Treasury Account, and up to \$10 million for the U.S. Dollar Treasury Account.

Fees applied:

This account is available only through ScotiaConnect[®] electronic banking^h that allows customers to invest surplus funds. There is no monthly account maintenance fee on the Treasury Account.

Interest is calculated and paid as follows:

Premium rates of interest are calculated on daily closing credit balances and paid at the end of the statement cycle. Interest is set daily by 9:30 a.m. ET, account transfers are available up until noon local time every business day.

Money Master for business Account

The *Money Master for business*[™] account is available for customers with annual sales up to \$5 million who are seeking a business savings account that pays a high rate of interest^f. This “virtual” account makes it easy for you to earn interest on your profits and cash reserves, while providing immediate access to your money. The *Money Master for business* account offers the following benefits:

- The same high interest rate on every dollar saved – there are no complicated interest rate tiers or minimum balance requirements to worry about.
- No locking-in – cash flow won’t be an issue because you can tap into your cash when and where you need it.
- Free paperless record keeping – a transaction history of the current and previous month is available through *Scotia OnLine* financial services to view or download at your convenience.
- No monthly fee – for an unlimited number of transfers between your *Money Master for business* account and your other Scotiabank Business Account(s)² when you use *Scotia OnLine* financial services, *TeleScotia* telephone banking, wireless banking or Scotiabank’s automated banking machines (ABMs).

The annual rate is _____% as at _____.

(TODAY'S DATE)

Fees applied:

For all other credit and debit transactions a \$5 per transaction fee will apply (e.g., branch transfers/deposits/ withdrawals; ABM withdrawals/deposits; direct payment transactions; pre-authorized payments and bill payments processed at a branch or through an ABM, *Scotia OnLine* financial services, *TeleScotia* telephone banking or wireless banking).

Monthly paper statement record keeping is available on request. A \$2 per month fee will apply.

Interest is calculated and paid as follows:

Interest is calculated daily on the closing balance and is paid monthly.^f

1 Tier rate applicable to account with balance of \$25,000 or more.

2 Regular transaction fees apply on your Scotiabank Business Account(s).

■ Transaction, Deposit and Account Statement Fees

Scotiabank business customers can access many convenient account services on a “pay-per-use” basis. Fees for these and other account-related charges are totalled and applied to each account per statement cycle period.

Transaction Fees

| Service Type | \$CDN Account | \$US Account |
|---|---------------|--------------|
| Mail/drop box deposit | \$1.50 | \$1.50 |
| Branch deposit | \$1.00 | \$1.00 |
| ABM deposit | \$0.80 | n/a |
| Cheque | \$0.85 | \$0.85 |
| Night deposit | \$1.00 | \$1.00 |
| Other credit ¹ | \$0.80 | \$0.80 |
| Merchant credit | \$0.65 | n/a |
| Other debit ¹ | \$0.75 | \$0.75 |
| Merchant debit | \$0.75 | n/a |
| ABM withdrawal ¹ | \$0.60 | n/a |
| Bill payment ² (ABM, Internet or telephone) ¹ | \$0.75 | n/a |
| Self-service transfer (ABM, Internet or telephone) ¹ | \$0.65 | n/a |
| Direct Payment ¹ | \$0.70 | n/a |

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

Free Transaction Allowance - Canadian and U.S. Dollar Accounts³

Free transaction allowances apply to all standard Basic Business Accounts. It's not applicable to ScotiaOne Account Plan *for business*, Account Plan *for business* and accounts with interest arrangements or discounted transaction fees.

Canadian Dollar Accounts: One free transaction is allowed for each multiple of \$1,000 of the minimum monthly credit balance per account statement cycle period. Free transactions are applied in the order listed in the **Transaction Fees** chart (above).

U.S. Dollar Accounts: One free transaction is allowed in the order of the service types stated above. The account statement cycle average credit balance must be more than the deposit float compensating balance. This is calculated per account statement cycle for each multiple of \$1,000 of the lesser of the minimum monthly balance or the surplus average balance.

Deposits & Deposit Content Fees

| Deposit Contents | \$CDN Account | \$US Account |
|---|----------------|----------------|
| <i>Items Deposited</i> | | |
| For each cheque or item deposited | \$0.18 | \$0.45 |
| Cash deposited – sorted, counted and bundled | \$2.25/\$1,000 | \$2.20/\$1,000 |
| Coin deposited – sorted, counted and rolled | \$2.00/\$100 | \$2.00/\$100 |
| <i>Foreign Currency Conversion</i> – Per deposit received; to convert foreign currency, cash, cheques, drafts, money orders, etc. | \$2.00 | \$2.00 |
| <i>Customer Deposit Adjustment</i> – Each entry processed to correct an error in a deposit made by customer | \$2.00 | \$2.00 |

Account Statement Fees

| Service Type | \$CDN Account | \$US Account |
|---|------------------|------------------|
| Statement preparation fee ¹ , applied to cycle-end statement | \$1.00 | \$1.00 |
| Other than month-end or branch cycle date, interim or extra copy | \$5.00 | \$5.00 |
| <i>Money Master for business account</i> | | |
| Paperless record keeping | nil | n/a |
| Monthly paper statement | \$2.00 per month | n/a |
| Each enquiry to produce a record of account activity since last statement | \$5.00 | \$5.00 |
| <i>Cheque Image Statement⁴:</i> | | |
| Cheque Image Pages | | |
| 0 to 3 | \$ 0.00 per page | \$ 0.00 per page |
| up to 6 | \$ 0.10 per page | \$ 0.10 per page |
| up to 22 | \$ 0.20 per page | \$ 0.20 per page |
| up to 122 | \$ 0.25 per page | \$ 0.25 per page |
| 123 or more | \$ 0.30 per page | \$ 0.30 per page |

Cheque Image Statement service: A copy of the front and back of the cheques will be retained in an electronic archive for up to seven years. Certified true copies of cheque images can be obtained through your Branch, Business Support Centre, or by calling the Customer Contact Centre at 1-877-552-5522. A service fee will apply.

- 1 ScotiaOne Account Plan *for business* and Account Plan *for business* include Electronic Banking *for business* at no extra charge.
- 2 Applicable to payments made to and on ScotiaConnect Electronic Banking.
- 3 **Deposit-Clearing Float (U.S. Dollar Business Accounts[®]):**
 - Deposit Float Compensating Balance = the dollar value of deposits during the statement cycle x 2.2 average number of float days ÷ number of calendar days in the statement period.
 - Deficiency Fee (if average credit balance is less than deposit float compensating balance requirement) = (deposit float compensating balance – average credit balance) x Scotiabank's U.S. Dollar Base Rate in Canada plus 2%.
- 4 Per page fee applies to entire number of pages. Pages are double sided.

■ Sundry Service Fees

Additional sundry services such as cash and coin supplied, certified cheques, and transfers from other financial institutions are available to Scotiabank business customers on a “pay-per-use” basis. Fees for these services are collected when the transaction or service is provided. All business accounts are subject to these fees where applicable.

| Sundry Service Fees | \$CDN Account | \$US Account |
|---|----------------------|---------------------|
| Cheques & Electronic Payments | | |
| <i>Cheque Certification</i> | | |
| At customer's request (drawn on their account) | \$10.00 | \$10.00 |
| At the holder's request | \$15.00 | \$15.00 |
| <i>Chargebacks</i> – Any item returned unpaid for any reason including pre-authorized or electronic payments deposited to the account, and charged back to an account | | |
| Paper Chargebacks | \$6.50 | \$6.50 |
| Electronic Chargebacks | \$5.00 | \$5.00 |
| <i>Issued in Foreign Currencies</i> | | |
| Under \$1,000 Canadian equivalent | \$10.00 | \$10.00 |
| \$1,000 and over Canadian equivalent | \$15.00 | \$15.00 |
| <i>Postdated Cheque, lodged and held for deposit</i> | \$3.00 | \$3.00 |
| <i>Stop Payment (lodgement only)</i> | | |
| MICR-encoded Serial Number Stop | \$10.00 | \$10.00 |
| Amount Stop (with complete details) – MICR-encoded cheque or pre-authorized debit | \$12.50 | \$12.50 |
| Incomplete Details - MICR-encoded cheque or pre-authorized debit | \$20.00 | \$20.00 |
| <i>Cheque List Report</i> | \$5.00 | \$5.00 |
| <i>Serial Locator Report</i> | \$5.00 | \$5.00 |
| <i>Returned cheques/items for Non-Sufficient Funds (NSF)</i> | \$40.00 | \$40.00 |

| Sundry Service Fees Con't | \$CDN Account | \$US Account |
|----------------------------------|----------------------|---------------------|
|----------------------------------|----------------------|---------------------|

Overdrafts

Overdraft Protection for business

The standard monthly fee (waived for Account Plan *for business* and ScotiaOne Account Plan *for business*) varies by credit limit:

| | | |
|----------------------------|------|-----|
| 0 - \$1,999 | \$10 | n/a |
| \$2,000 - \$2,999 | \$15 | n/a |
| \$3,000 - \$3,999 | \$20 | n/a |
| Credit limits over \$4,000 | \$25 | n/a |

Overdraft Interest - Applies to Overdraft Protection balances (calculated daily and charged monthly), at rates detailed in your Credit Agreement for business or in your Business Account Service Request.

Over limit Overdraft Handling Fee – Applies for each item paid while your account is over the authorized limit. \$5 n/a

Delinquent Protected Overdrafts – A Business Account with Overdraft Protection *for business* is considered delinquent if it has not had a positive balance for a 24-hour period, within 30 days of becoming overdrawn. If your overdraft balance is delinquent, subject to your Overdraft Protection agreement, overdraft interest is calculated daily and charged monthly at a rate of 21% per annum on the entire overdraft balance.

**Unprotected Overdrafts
(overdraft granted in absence of Overdraft Protection)**

Overdraft Handling Fee – Applies for each item paid creating an overdraft, PLUS overdraft interest (interest is calculated daily on overdraft balances and charged monthly). The standard overdraft interest rate is 21% per annum. \$5.00 \$5.00

Transfer of Funds

| | | |
|---|---------|---------|
| At your request | \$5.00 | \$5.00 |
| Transferring your business account to another financial institution | \$20.00 | \$20.00 |
| Money Orders (Canadian and U.S. currency) | \$6.50 | \$6.50 |
| Drafts (any amount, any currency) | \$6.50 | \$6.50 |

Standing Orders (non-automated)

| | | |
|---|--------|--------|
| Each periodic pre-arranged transfer between accounts (manual) | \$5.00 | \$5.00 |
| One time set-up fee, per account | \$5.50 | \$5.50 |

*Depository Transfer Cheque/Cash Management Debit/
Cheque/Electronic Debit/Other Debit Items*

| | | |
|--|--------|--------|
| Transfer of funds (partially/fully) from your account to another financial institution. Standard transaction charges also apply. | \$5.00 | \$5.00 |
|--|--------|--------|

Incoming Payment Order – received and credited to an account during the settlement cycle, plus the transaction fee \$10.00 \$10.00

| Sundry Service Fees Cont' | \$CDN Account | \$US Account |
|---|---|---|
| <i>Cash Supplied</i> , plus out-of-pocket expenses | \$1.50/\$1,000 | \$1.50/\$1,000 |
| <i>Coin Supplied</i> , plus out-of-pocket expenses | \$0.12 per roll | \$0.12 per roll |
| <i>Telephone/Counter Advice</i> – Telephone/counter enquiry of transaction or balance information (chargebacks/mail/tel/wire transfer) | \$100/month if daily user, \$6.00/call if occasional user | \$100/month if daily user, \$6.00/call if occasional user |
| <i>Bank Confirmation (Audit Certificates)</i> | | |
| Per hour | \$40.00/hr. | \$40.00/hr. |
| Minimum per certificate | \$22.00 | \$22.00 |
| <i>Closing of Account</i> – Opened less than 90 days (no charge if transferred to a Scotiabank branch; customers opening an account over the phone have 14 days in which to close the account without incurring this fee) | \$20.00 | \$20.00 |
| <i>Enquiries & Searches (at your request)</i> | | |
| Search for vouchers within 90 days from transaction date | \$10.00 per item | \$10.00 per item |
| Search for vouchers after 90 days of transaction or for lengthy searches | \$30.00/hr, per staff member, minimum \$15.00 | \$30.00/hr, per staff member, minimum \$15.00 |
| Each search for paid cheque prior to a Stop Payment being lodged since last statement | \$30.00/hr pro-rated | \$30.00/hr pro-rated |
| Each search for accounts, securities and safety deposit boxes In branch | \$30.00/hr, minimum \$15.00 | \$30.00/hr, minimum \$15.00 |
| More than one branch | \$5.00/name/branch, minimum \$15.00 | \$5.00/name/branch, minimum \$15.00 |
| <i>Inactive Accounts</i> | | |
| Accounts close after 12 consecutive inactive statement periods, when: | Bal. is \$15.00/less | Bal. is \$15.00/less |
| <i>Unclaimed Balances</i> | | |
| Inactive for two years, three years, four years ¹ | \$20.00 | \$20.00 |
| Inactive for five years, six years, seven years, eight years ¹ | \$30.00 | \$30.00 |
| Notice to Bank of Canada after nine years of inactivity ² | \$40.00 | \$40.00 |

Note: This summary outlines many of the charges for commonly used services. Services and standard fees which are not contained in this summary may be obtained from your branch.

■ Electronic Banking and Cash Management Services

Electronic Banking *for business*

Electronic Banking *for business* with *ScotiaCard* access is designed for customers with annual sales of up to \$5 million, who require access to their Canadian Dollar Business Accounts 24/7 through ABMs, *Interac*[†] Direct Payment, *Scotia OnLine*[®] Financial Services at www.scotiabank.com/getonline and *TeleScotia*[®] Telephone Banking Services at 1-800-267-1234.

Electronic Banking *for business* is included at no extra fee with all ScotiaOne Account Plan *for business*, Account Plan *for business* options, and *Money Master for business*.

Businesses with a Basic Business Account can also select this service for a separate monthly access fee of \$9.95.

Fees applied:

The following Electronic Banking *for business* services are charged on a “pay-per-use” basis.

| Electronic Banking Service | Pay-Per-Use |
|---|---------------------|
| Banking machine mini-statement | \$0.75 |
| Deposit <i>ScotiaCard</i> | \$5.00 ³ |
| Transactions performed by a Call Centre representative | \$1.50 |
| Accessing your Business Account from a non-Scotiabank ABM within Canada (using your <i>ScotiaCard</i>) | \$1.50 |
| Accessing your Scotiabank VISA* account from a non-Scotiabank ABM ^c | |
| Cash Advances (within Canada) | \$2.00 |
| Cash Advances (international) | \$5.00 |
| Accessing your Business Account from a non-Scotiabank ABM outside of Canada (using your <i>ScotiaCard</i>) | |
| International Withdrawals (within U.S.) | \$3.00 |
| International Withdrawals (outside U.S.) | \$5.00 |
| Cross Border Debit | \$1.50 ⁴ |
| <i>Interac</i> OnLine | \$1.50 |
| <i>Interac</i> E-mail Money Transfer | \$1.50 |

For foreign currency withdrawals performed at ABMs outside Canada, VISA* International determines the foreign currency exchange rate on the date of conversion on our behalf. The exchange rate includes an amount equal to 2.5% of the converted amount.

Access your business accounts at any hour of the day or night.

- 1 Fee is collected in April of the year following each inactivity anniversary. The fee is not charged if customer activates the account or acknowledges to the Bank that the account has been inactive.
- 2 Fee is collected at the year-end of the 9-year inactivity anniversary. The fee is not charged if customer activates the account or acknowledges to the Bank that the account has been inactive.
- 3 One time charge, per card.
- 4 A foreign exchange fee will apply when converting from U.S. dollars to Canadian dollars. Acxsys Corporation 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 Direct Payment occurred. The rate includes an additional 2.5%. Furthermore, these transactions will count towards your monthly transactions as specified in your account plan and all regular account fees will apply.

ScotiaConnect Electronic Banking

Commercial and corporate customers looking for a sophisticated electronic banking service that delivers online access to account balances, transaction reporting, fund transfers, wire payments, Electronic Funds Transfer Service (EFT), stop payments and bill payment services.

Fees applied:

ScotiaConnect offers customers four different payment packages to choose from based on their preferences and day-to-day transaction volumes. (See ScotiaConnect® Electronic Banking Service Request Form available from your Scotiabank representative.)

Cash Management Services

Scotiabank offers a suite of services for commercial and corporate customers looking to:

- Automatically monitor their business and loan account balances
- Control their cash position
- Manage collections and disbursements – locally and globally
- Pay & file taxes¹

Services include Balance Management, Balance Consolidation, Cash Concentration, Electronic Cheque Services, Night Deposit, and Government Tax Payment and Filing¹.

Fees applied:

Scotiabank Cash Management services are subject to individual agreements and applicable service fees.

■ Cheque Hold

The maximum cheque² hold period is seven (7) business days for cheques deposited into a Scotiabank Business Account that are drawn on a financial institution's branch located in Canada, and encoded with magnetic ink character recognition and undamaged.

The hold period starts on the first business day the cheque enters into the clearing exchange system. The maximum hold period may be extended if there are reasonable grounds to believe there is illegal or fraudulent activity in relation to an account, and when it is reasonable to believe there is material increased credit risk.

However, a hold provides no guarantee that a cheque will not be returned as invalid or otherwise after the hold period has expired. Ultimately, a customer is responsible for any cheque that is deposited and returned to Scotiabank, regardless of whether the hold period has expired.

■ Customer Service

Every Scotiabank branch is committed to providing prompt answers to any questions you may have about your account. If you have any concerns or questions that require further review of your account(s), you can request a copy of our **Resolving Your Complaint** brochure regarding Scotiabank's review process, which is available in each Scotiabank branch.

¹ For more information, visit www.scotiabank.com/taxpayments

² Please note some cheques may be sent on "collection", meaning that the funds will be credited to your account when the cheque clears the other financial institution and the funds have been received by Scotiabank.

- A U.S. Dollar Business Account deposits are not insured under the Canada Deposit Insurance Corporation Act.
- B Deposit clearing float costs do not apply to electronic credits or any other credits.
- C Subject to credit approval and security provided. Standard interest charges apply. Service charges and other fees also apply when applicable.
- D Maximum per account, per statement cycle.
- E Specified interest arrangements are not applicable to ScotiaOne Account Plan *for business*, Account Plan *for business*, Scotia Professional® Plan, Lawyers' Mixed Trust, Real Estate Trust and any account with a centrally negotiated arrangement.
- F Rates are subject to change without notice. All rates quoted in this guide are annual interest rates.
- G Average credit balance (in surplus) is determined by deducting the deposit float compensating balance requirement (see U.S. Dollar Deposits on page 5) from the average balance over the statement period, prior to interest calculation. The statement cycle used to calculate average credit balances and compensating balances starts on the next calendar day following the last business day of the preceding statement cycle-end and ends on the last business day of the current statement cycle.
- H ScotiaConnect electronic banking service fees are extra.
- I Includes Customer Initiated Transfers (CIT) between Business Accounts done via ScotiaConnect electronic banking.
- J Fee not applicable to Account Plan *for business* and ScotiaOne Account Plan *for business*.

For more information,
contact your local branch or visit
www.scotiabank.com

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† Interac Inc., owner of Mark INTERAC. The Bank of Nova Scotia, authorized user of the Mark.