

# 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*<sup>™</sup>, ScotiaOne Account Plan *for business*<sup>™</sup>, ScotiaOne Account Plan *for agriculture*<sup>™</sup> and SPP *Plus* Account Plan, 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) 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*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture* and SPP *Plus* Account Plan 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 stopping 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 <sup>1</sup>	Special Features
<b>Basic Business Account</b>	\$9.00	Free transaction allowance for each minimum monthly credit balance of \$1,000 <sup>2</sup>	Account maintenance fee waived when the minimum monthly credit balance is \$5,000 or over
<b>Account Plan<sup>3</sup> for business</b>	<b>Self-Service</b>	<b>Full-Service</b>	
	\$12.00	\$16.00	15
	\$18.00	\$23.00	25
	\$29.00	\$38.00	45
	\$36.00	\$49.00	60
	\$53.00	\$78.00	100
	\$78.00	\$112.50	150
<b>ScotiaOne Account Plan<sup>3</sup> for business</b>			
	n/a	\$49.00	60
	n/a	\$78.00	100
	n/a	\$112.50	150
<b>ScotiaOne Account Plan<sup>3</sup> for agriculture</b>			
	n/a	\$25.00	55
<b>SPP Plus Account Plan<sup>3</sup></b>			
	n/a	\$33.00	110
<b>Interest Bearing Operating Accounts</b>			
Business Interest	\$9.00		Account maintenance fee waived when the minimum monthly credit balance is \$5,000 or over
Dual Rate	\$9.00		
<b>Investment Accounts</b>			
Business Investment Account		nil	A fee of \$5.00 is applied for each cheque issued
Money Master <i>for business</i> <sup>TM</sup> (MMfb) account <sup>3</sup>		nil	Unlimited number of transfers between your MMfb and your other Scotiabank account(s) <sup>5</sup>
Treasury Account		nil	No minimum balance required

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 page 14.)

2 Free transaction allowance applies to Basic Business Account only.

3 Account Plan *for business*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture*, SPP Plus Account Plan and Money Master *for business* are available in Canadian Dollar accounts only.

## ■ Basic Business Accounts

This 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 14. Fees are applied in the currency of the account.

### **Deposit Accounts - Canadian and U.S. Dollar<sup>A</sup>**

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 14 through 18.)

### **Deposits to U.S. Dollar Business Accounts<sup>B</sup>**

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 footnote 3 on Deposit-Clearing Float (U.S. Dollar Business Accounts) on page 15.

4 For Personal Banking fees and options, see the **Day-to-Day Banking Companion Booklet**.

5 Transfers must be processed using *Scotia OnLine*<sup>®</sup> Financial Services, *TeleScotia*<sup>®</sup> 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<sup>c</sup>
- Electronic Banking *for business*<sup>™</sup>
- ScotiaCard<sup>™</sup>

#### Monthly fees

Self-Service	Full-Service <sup>1</sup>	Transactions <sup>2&amp;D</sup>	Deposit Contents <sup>D</sup>	
			Cash	Items
\$12.00	\$16.00	15	\$1,000	5
\$18.00	\$23.00	25	\$2,000	10
\$29.00	\$38.00	45	\$2,500	20
\$36.00	\$49.00	60	\$3,000	30
\$53.00	\$78.00	100	\$5,000	50
\$78.00	\$112.50	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**, and **Sundry Service Fees** charts on pages 14 through 18.)

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

**Overdraft Protection<sup>c</sup>:** Monthly fee waived for Business Accounts on the Account Plan *for business*.

**Electronic Banking:** Refer to page 19.

## ScotiaOne Account Plan *for business*

This account plan is designed specially for businesses with annual sales up to \$5 million. This is 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<sup>c</sup>
- ScotiaLine *for business*<sup>TM</sup> VISA<sup>\*</sup> card<sup>c</sup>
- Personal *Scotia Powerchequing*<sup>®</sup> account with up to \$5,000 optional Overdraft Protection<sup>c</sup>
- Electronic Banking *for business*
- *ScotiaCard*

Monthly fees		Account Plan <i>for business</i>		Personal Account
Full-Service <sup>1</sup>	Transactions <sup>2&amp;D</sup>	Deposit Contents <sup>D</sup> Cash	Items	Transactions <sup>P</sup>
\$49.00	60	\$3,000	30	50
\$78.00	100	\$5,000	50	100
\$112.50	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 pages 14 and 15. See **Day-to-Day Banking Companion Booklet** for Personal *Scotia Powerchequing* account fees. See **Sundry Fees** on page 16.)

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

**Overdraft Protection<sup>c</sup>:** 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<sup>c</sup>:** 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](http://www.scotiabank.com/visa)

**More than one business owner:** Up to two additional personal accounts are available with each account plan. The additional monthly fee is \$8 for each additional personal account with 50 transactions, and \$15 for each additional personal account with 100 transactions.

**Electronic Banking:** Refer to page 19.

## ScotiaOne Account Plan *for agriculture*

This account plan is designed specially for agri-businesses with annual sales up to \$5 million. It is our most versatile and comprehensive full-service banking package for your agri-business and personal accounts.

This plan includes all of the following products and services:

- Account Plan *for business*
- Credit Line *for agriculture* by way of overdraft<sup>c</sup> or Overdraft Protection<sup>c</sup> (max. \$5,000)
- Personal *Scotia Powerchequing* account with up to \$5,000 optional Overdraft Protection<sup>c</sup>
- Electronic Banking *for business*
- *ScotiaCard*

Monthly fees	<i>Account Plan for business</i>		<i>Personal Account</i>
Full-Service <sup>1</sup>	Transactions <sup>2&amp;D</sup>	Deposit Contents <sup>D</sup> Cash            Items	Transactions <sup>P</sup>
\$25.00	55	\$3,000            30	50

**Additional transactions:** Business Account transactions and deposit contents over the number included 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 14 and 15. 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<sup>c</sup>:** Monthly fee waived for Business Accounts on the ScotiaOne Account Plan *for agriculture*. Personal Accounts with Overdraft Protection are subject to a monthly fee and interest.

**Credit Line *for agriculture*:** Monthly fee waived where the credit line is availed by way of overdraft.

**More than one business owner:** Up to two additional personal accounts are available. The additional monthly fee is \$8 for each additional personal account.

**Electronic Banking:** Refer to page 19.

## SPP *Plus* Account Plan

This account plan is designed for customers who operate their own practice and have revenues of up to \$5 million. It is intended to meet the needs of professionals with high volume transactions at a special price.

Customers interested in the SPP *Plus* Account Plan must also enroll in *Scotia Professional* Plan. Besides accessing the account plan features, *Scotia Professional* Plan customers also receive the following products and services:

- Choice of Overdraft Protection of up to \$5,000 or operating loans by way of overdraft<sup>c</sup>
- Electronic Banking *for business*
- *ScotiaCard*

SPP *Plus* Account Plan includes the following features:

### Monthly fees

Full-Service <sup>1</sup>	Transactions <sup>2&amp;D</sup>	Deposit Contents <sup>D</sup>	
		Cash	Items
\$33.00	110	\$3,000	40

There is no further discount on this account plan monthly fee for *Scotia Professional* Plan customers.

**Additional transactions:** Business Account transactions and deposit contents over the number included are charged on a “pay-per-use” basis in the order of the Transaction Fees Service Type. (See **Transaction, Deposit, Account Statement and Sundry Service Fees** charts on pages 14 through 18.)

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

**Scotia Professional Plan:** Contact your Small Business advisor for details of the benefits and fees associated with *Scotia Professional* Plan.

**Overdraft Protection<sup>c</sup>:** Monthly fee waived for Business Accounts on the SPP *Plus* Account Plan.

**Electronic Banking:** Refer to page 19.

1 Full-service transactions include any transaction (listed on page 14) 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 Interact<sup>+</sup> 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 14. Additional transactions are charged on a “pay-per-use” basis when applicable.

## ■ Interest Bearing Accounts<sup>e</sup>

### 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 <sup>f</sup>	\$US Account Interest Rate <sup>f</sup>
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 as 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 on pages 14 through 18.)

#### **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<sup>g</sup> 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.

<b>Tiered Balance Segments</b>	<b>Interest Rate on Minimum Balance<sup>f</sup></b>	<b>Interest Rate on Average Balance Portion<sup>f</sup></b>
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 as 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 on pages 14 through 18.)

### **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 <sup>f</sup>	\$US Account Interest Rate <sup>f</sup>
Balances from \$0 to \$24,999 <sup>1</sup>	%	%
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 as 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*<sup>®</sup> electronic banking<sup>h</sup> 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*<sup>™</sup> account is available for customers with annual sales up to \$5 million who are seeking a business savings account that pays a competitive rate of interest<sup>f</sup>. 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:

- Competitive interest rate on every dollar saved – interest rate is based on the daily account balance and paid on the entire balance.
- 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)<sup>2</sup> when you use *Scotia OnLine* Financial Services, *TeleScotia* telephone banking, wireless banking or Scotiabank’s automated banking machines (ABMs).

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:

Tiered Balance Segments	\$CDN Account Interest Rate <sup>f</sup>
Under \$5,000	%
\$5,000 or more	%

Rates 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.<sup>f</sup>

- 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 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 <sup>1</sup>	\$0.80	\$0.80
Merchant credit	\$0.65	n/a
Other debit <sup>1</sup>	\$0.75	\$0.75
Merchant debit	\$0.75	n/a
ABM withdrawal <sup>1</sup>	\$0.60	n/a
Bill payment <sup>2</sup> (ABM, Internet or telephone) <sup>1</sup>	\$0.75	n/a
Self-service transfer (ABM, Internet or telephone) <sup>1</sup>	\$0.65	n/a
Direct Payment <sup>1</sup>	\$0.70	n/a

When you use *Scotia OnLine* Financial Services or *TeleScotia* telephone banking services for fund transfers from Canadian Dollar to U.S. Dollar banking 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.

#### Free Transaction Allowance - Canadian and U.S. Dollar Accounts<sup>3</sup>

Free transaction allowances apply to all standard Basic Business Accounts. These are not applicable to Account Plan *for business*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture* and SPP *Plus* Account Plan or 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 to an account	\$0.18	\$0.45
Cash deposited - notes 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 <sup>1</sup> , for Business Accounts, applied to cycle-end statement	\$1.50	\$1.50
Interim statement, extra copy or statement with cycle-end determined by the customer	\$6.00	\$6.00
<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 Statement<sup>4</sup>:</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

1 Account Plan *for business*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture* and SPP *Plus* Account Plan 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<sup>5</sup>):**

- 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.

<b>Sundry Service Fees</b>	<b>\$CDN Account</b>	<b>\$US Account</b>
<b>Cheques &amp; Electronic Payments</b>		
<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 Chargeback	\$6.50	\$6.50
Paper Chargeback - Special Handling Instructions	\$2.50	\$2.50
Electronic Chargeback	\$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	\$12.50	\$12.50
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
<i>Clear Through Service</i> for U.S. Dollar (Clear Through) Accounts** - Allows customers to write cheques to payees in the continental United States (in U.S. funds) and have them accepted by the American clearing system. Cheques are drawn on the customer's U.S. Dollar Business Account domiciled in Canada and encoded with the American Banking Association routing transit number for the Bank's New York Agency (NYA), which facilitates the clearing process in the U.S.	n/a	\$39.00/month

\*\*Service is subject to Bank approval. This fee applies to all Clear Through Accounts and is in addition to any existing account maintenance, transaction and other sundry fees which are applied based on the account balance and services used.

<b>Sundry Service Fees Cont'</b>	<b>\$CDN Account</b>	<b>\$US Account</b>
<b>Overdrafts</b>		
<i>Overdraft Protection for business</i>		
The standard monthly fee (waived for Account Plan <i>for business</i> , ScotiaOne Account Plan <i>for business</i> , ScotiaOne Account Plan <i>for agriculture</i> and SPP Plus Account Plan) varies by credit limit:		
0 - \$1,999	\$10.00	n/a
\$2,000 - \$2,999	\$15.00	n/a
\$3,000 - \$3,999	\$20.00	n/a
Credit limits over \$4,000	\$25.00	n/a
<i>Overdraft Interest</i> - 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.		
<i>Over limit Overdraft Handling Fee</i> – Applies for each item paid while your account is over the authorized limit.	\$5.00	n/a
<i>Delinquent Protected Overdrafts</i> – A Business Account with Overdraft Protection <i>for business</i> is considered delinquent if it has not had a positive balance 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		
<b>Unprotected Overdrafts (overdraft granted in absence of Overdraft Protection)</b>		
<i>Overdraft Handling Fee</i> – 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
<b>Transfer of Funds</b>		
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
<i>Standing Orders (non-automated)</i>		
Each periodic pre-arranged transfer between accounts (manual)	\$5.00	\$5.00
One time set-up fee, per account	\$5.50	\$5.50
<i>Depository Transfer Cheque/Cash Management Debit/ Cheque/Electronic Debit/Other Debit Items</i>		
Transfer of funds (partially/fully) from your account to another financial institution. Standard transaction charges also apply	\$5.00	\$5.00
<i>Incoming Wire Payments</i> – received and credited to an account during the settlement cycle, plus the transaction fee	\$10.00	\$10.00
<i>Cash Supplied (notes)</i> , plus out-of-pocket expenses	\$1.50/\$1,000	\$1.50/\$1,000

<b>Sundry Service Fees Con't</b>	<b>\$CDN Account</b>	<b>\$US Account</b>
<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
<b>Bank Confirmation (Audit Certificates)</b>		
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)	\$25.00	\$25.00
<b>Enquiries &amp; Searches (at your request)</b>		
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
<b>Inactive Accounts</b>		
Accounts close after 12 consecutive inactive statement periods, when:	Bal. is \$15.00/less	Bal. is \$15.00/less
<b>Unclaimed Balances</b>		
Inactive for two years, three years, four years <sup>1</sup>	\$20.00	\$20.00
Inactive for five years, six years, seven years, eight years <sup>1</sup>	\$30.00	\$30.00
Notice to Bank of Canada after nine years of inactivity <sup>2</sup>	\$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*<sup>†</sup> Direct Payment, *Scotia OnLine* Financial Services at [www.scotiabank.com/getonline](http://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 Account Plan *for business*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture*, SPP *Plus* Account Plan and *Money Master for business* options.

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
ABM mini-statement	\$0.75
ABM payment history inquiry	\$0.75
Deposit <i>ScotiaCard</i>	\$5.00 <sup>3</sup>
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
Cash Advances from your Scotiabank VISA* account <sup>c</sup>	
Scotiabank ABM within Canada	\$2.00
Non-Scotiabank ABM (within Canada)	\$2.50
ABMs outside of Canada	\$5.00
Counter Fee (any financial institution in Canada)	\$2.50
Counter Fee (any financial institution outside Canada)	\$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 <sup>4</sup>
<i>Interac</i> Online	\$1.50
<i>Interac</i> Email 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.

- 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

Business 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 taxes<sup>1</sup>

Services include Balance Management, Balance Consolidation, Cash Concentration, Electronic Cheque Services, Night Deposit, and Government Tax Payment and Filing<sup>1</sup>.

### **Fees applied:**

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

## ■ Cheque Hold

The maximum cheque<sup>2</sup> 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.

<sup>1</sup> For more information, visit [www.scotiabank.com/taxpayments](http://www.scotiabank.com/taxpayments)

<sup>2</sup> 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.

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Unless otherwise stated, all 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.

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- 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 Account Plan *for business*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture*, Scotia Professional® Plan, SPP Plus Account 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*, ScotiaOne Account Plan *for business*, ScotiaOne Account Plan *for agriculture* and SPP Plus Account Plan.

For more information,  
contact your local branch or visit  
[www.scotiabank.com](http://www.scotiabank.com)

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