

JAMAICA USED CAR DEALERS ASSOCIATION
GENERAL MEETING
FEBRUARY 9, 2010
THE JAMAICA PEGASUS

MY HEARTIEST CONGRATULATIONS TO ALL THE MEMBERS OF THE JUCDA. CONGRATULATIONS & COMMENDATIONS ON YOUR INSIGHT AND YOUR ENTREPRENEURIAL SPIRIT THAT LED TO YOUR TAKING ADVANTAGE OF THIS USED CAR MARKET SPACE.

AS THE WORLD FACES THIS ECONOMIC CRISIS, YOU THE USED CAR DEALERS OFFER A BETTER VALUE PROPOSITION TO CONSUMERS IN THE JAMAICAN ECONOMY. HOW EXCITING IT IS AS WE STAND HERE TODAY TO SEE & ANTICIPATE THIS MARKET SPACE MORPHING AND EXPLODING. BECAUSE THERE IS NO DOUBT THAT IT WILL. AS A MATTER OF FACT, YOU AS THE ENTREPRENEURS OF JAMAICA ARE POISED TO MAKE AN UNEQUIVOCAL IMPACT AS FACILITATORS OF LIFESTYLE FOR THE JAMAICAN PEOPLE.

SO THIS IS AN EXCITING TIME, AND WE ARE HERE TODAY TO TALK ABOUT THE NEW RELATIONSHIP THAT SCOTIABANK IS INDEED PLEASED TO HAVE ENTERED INTO. THIS IS A NEW ARRANGEMENT WITH THE JAMAICA USED CAR DEALERS ASSOCIATION. IN FACT, I SEE ALL OF US BENEFITTING FROM THIS NEW PARTNERSHIP. AND I SEE SIMILARITIES BETWEEN OUR

BUSINESSES. IN FACT WE ARE VERY SIMILAR, NOT BECAUSE CARS ARE PRODUCTS AND THE BANK SELLS SERVICE.

IN FACT, IT IS CLEAR TO ME THAT MORE THAN THAT WE HAVE COMMONANALITIES. WE, MY FRIENDS ARE BOTH IN THE BUSINESS OF BUILDING RELATIONSHIPS. AND NOT ONLY ARE WE IN THE BUSINESS OF BUILDING RELATIONSHIPS WITH OUR CUSTOMERS , BUT TODAY WE START BUILDING RELATIONSHIPS TOGETHER.

NOT ONLY BECAUSE WE HAVE AN EXCITING ARRANGEMENT ON THE TABLE, BECAUSE IN TRUTH **THE PACKAGE IS VERY COMPELLING. IT HAS BEEN DESIGNED SO THAT IT IS A WIN – WIN – WIN PACKAGE FOR EVERYBODY. A WIN FOR JUCDA, A WIN FOR THE CAR DEALERS, A WIN FOR THE DEALER REPS, DEFINITELY A WIN FOR THE CUSTOMERS AND A WIN FOR THE BANK OF NOVA SCOTIA JA. LTD.**

BUT EVEN MORE THAN THAT, THIS ARRANGEMENT IS THE BEGINNING OF A GREAT RELATIONSHIP, AND NOT JUST A GREAT RELATIONSHIP TOGETHER BUT A GREAT RELATIONSHIP WITH EVERY STAKEHOLDER.

LET US EXAMINE NOT JUST THE ARRANGEMENT BUT ALSO THE POTENTIAL RELATIONSHIPS THAT EXIST:

A WIN FOR THE JUCDA:

* WE SEE A WIN FOR JUCDA ON MANY FRONTS

- * EXCITED TO CREATE THIS ARRANGEMENT, TO BE A PARTNER AS JUCDA STRIVES AND INFLUENCES POLICY & OTHER CHANGES, AND BECOMES A BIGGER FORCE AND A SHAPER OF THE FUTURE JAMAICAN ECONOMY
- * J\$1,000 FOR THE JUCDA FOR EVERY CLOSED REFERRAL

A WIN FOR THE CAR DEALERS:

- * THE BANK HELPING THE OWNERS TO GROW THEIR BUSINESS BY PROVIDING BANKING SUPPORT
- * MORE ENTREPRENEURIAL VOICE AND CLOUT
- * JOINT ADVERTISING INCL. BUT NOT LIMITED TO BRANDING PARAPHANELIA AT THE DEALER LOCATION
- * SPECIAL FINANCING RATES AND TERMS – FOR THE MONTH OF FEBRUARY DISCOUNT ON THE ADVERTISED BANK CAR RATE, AND SPECIAL DISCOUNTS FOR THE LIFE OF THE AGREEMENT
- * FAST TURNAROUND TIME
- * AWARDS CEREMONY AFTER OCTOBER 31ST
- * SALES DAYS AT OUR BRANCHES & SALES DAYS AT OUR DEALERS

A WIN FOR THE DEALER REPS:

- * AN OPPORTUNITY TO CONVERT MORE SALES
- * A J\$5,000 INCENTIVE FOR EVERY CLOSED REFERRAL

- * AN OPPORTUNITY TO ALLOW THEM TO REALISE SOME OF THEIR PERSONAL GOALS WITH THE BANK

A WIN FOR THE CUSTOMER:

- * ALSO AN OPPORTUNITY TO ASSIST CUSTOMERS TO RELIEVE NOT ONLY THEIR DREAM OF OWNING A CAR BUT ALSO TO REALISE OTHER DREAMS AND NEEDS
- * COMPETITIVE TERMS, UP TO 95% FINANCING, UP TO 72 MONTHS⁺
+ - CONDITIONS APPLY
- * SPECIAL INTEREST RATES, 15.95% FOR THE MONTH OF FEBRUARY
*** INTEREST RATE WILL NOT BE ADVERTISED ****
- * PREFERRED MAGNA MASTERCARD FOR QUALIFIED APPLICANTS
- * J\$10,000 GIFT CERTIFICATE FOR GAS
- * 100% FINANCING OF ANY VEHICLE TRACKING SYSTEM AS WELL AS 100% FINANCING OF THE FIRST YEAR'S SUBSCRIPTION
- * THE OPTION TO TAKE A VARIETY OF CREDIT INSURANCE

AND LAST BUT NOT LEAST, A WIN FOR THE BANK:

- * A WIN FOR THE BANK IS TO BE A PART OF THESE FLEDGLING RELATIONSHIPS
- * INCREASED BUSINESS FOR CAR LOANS

- * AN OPPORTUNITY TO CARVE A BETTER RELATIONSHIP WITH OUR ENTREPRENEURS OF JAMAICA, SO THAT TOGETHER WE CAN MAKE OUR COUNTRY'S ECONOMY BIGGER AND BETTER

THIS AGREEMENT HAS OUR FULL SUPPORT: NOT ONLY WITH A ADVERTISING THRUST, BUT WE WILL ALSO BE WORKING VERY CLOSELY WITH EACH DEALER BY:

- o HAVING TEAM MEMBERS FROM OUR BRANCHES ASSIGNED TO EACH DEALER
- o ENSURING THAT TEAM MEMBERS VISIT EACH DEALER EVERY DAY
- o INVITING DEALERS TO SHOWCASE THEIR VEHICLES AT OUR BRANCHES
- o PARTNERING WITH DEALERS BY HAVING THE TEAM MEMBERS SUPPORT ANY SPECIAL SALES ACTIVITIES THAT MAY BE TAKING PLACE WITH THEIR PRESENCE.

SCOTIABANK WANTS TO ASSURE JUCDA AND ITS CUSTOMERS THAT WE ARE FULLY COMMITTED TO THIS NEW VENTURE AND ARE CONFIDENT THAT THIS PARTNERSHIP WILL BE A MUTUALLY BENEFICIAL ONE. WE LOOK FORWARD TO WHAT IS SURE TO BE AN EXCITING PROGRAMME AND WELCOME THIS OPPORTUNITY TO FORM AN ALLIANCE WITH THIS SECTOR OF THE ECONOMY.