

## **PRESS RELEASE**

### **SCOTIABANK STRESSES THE IMPORTANCE OF SAVING**

Scotiabank today launched the Scotiabank Savings Reward Plan, an innovative program that rewards good savings habits by paying bonus interest to individuals committed to saving their money. The Scotiabank Savings Reward Plan works in combination with Scotiabank's Automatic Savings Plans, which transfer a pre-determined amount of money into a savings account at set intervals throughout the year.

“In today's economic environment, saving is a critical component of financial planning. A small amount of money set aside today can add up to huge sum down the road,” said Gillian Benjamin, General Manager, Strategic Marketing at Scotiabank Trinidad and Tobago Limited. “The Scotiabank Savings Reward Plan is great because it helps people save without having to make big sacrifices, and at the same time rewards them for doing it.”

Scotiabank customers who already have an eligible Automatic Savings Plan in place are automatically enrolled for the annual bonus interest reward and will receive the bonus payment when they stick with their savings plan. Individuals not yet enrolled can easily sign up at their local Scotiabank branch.

“Scotiabank Automatic Savings Plans and the Scotiabank Savings Rewards Plan can help even modest savers build up a healthy cash reserve,” said Benjamin “Customers can grow their money over time and use it to make a down payment on a new home, fund their children's education or even retire early.”

Scotiabank has been part of the Caribbean and Central America since 1889. It is now the leading bank in the region, with operations in 26 countries, including affiliates. The Bank has over 12,000 employees in the region, serving more than two million customers, with 437 branches and about 919 automated banking machines.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 60,000 employees, Scotiabank Group and its affiliates serve approximately 12.5 million customers in some 50 countries around the world. Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With \$453 billion in assets (as at April 30, 2008), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit [www.scotiabank.com](http://www.scotiabank.com).