



SKIP A PAYMENT TERMS AND CONDITIONS

Eligibility: Eligibility for the participation in the "Skip A Payment Promotion" (the "Payment Extension") is restricted to Scotiabank customers who have any Scotia Plan Loan and whose Scotia Plan Loan payments are current and not in default at the time of application for participation. Participation in this promotion is entirely voluntary.

Offer Period: To qualify for the Payment Extension your application must be submitted and approved before the monthly payment(s) that you wish to skip is due. December 2009 and January 2010 are the two eligible months for the Skip A Payment promotion. ScotiaBank may extend this offer without notice and at its discretion.

Offer Withdrawal or Change: ScotiaBank reserves the right at its absolute and sole discretion to withdraw or change, delete or add to any of these terms and conditions from time to time without notice. Without limiting the generality of the foregoing, Scotiabank may also withdraw or change the terms of this offer if it does not receive your completed application within the offer period, or if it cannot confirm your identity or verify the information provided to it in the application or otherwise, or if it determines that you do not meet the conditions established for this offer, or if you do not meet the eligibility requirements.

Offer Conditions: The Payment Extension is not guaranteed. Before we approve you for a Payment Extension, we may review, among other things, your credit and account history, as well the information you provided to confirm that you meet the criteria for this offer. Based on this review, ScotiaBank may refuse to grant you a Payment Extension.

Disclaimer of Liability: ScotiaBank shall not be liable for any failure on its part to perform its obligations in connection with this Skip A Payment Promotion or for any inconvenience, loss, or damages suffered by any of the participants, any third party or to any person in connection with the Skip A Payment Promotion whether due to any reason within or beyond the control of ScotiaBank.

Skip A Payment Terms: If your application is approved, ScotiaBank will grant you a one or two month extension of the scheduled payments due under your loan agreement. The Payment Extension is not a waiver or release of any payments due under your Scotia Plan Loan. The Payment Extension only extends the period of

