

A better way to pay your employees



Consider the hours you spend issuing cheques to your employees and the special trips they make to the bank to deposit them. With Scotiabank's Direct Deposit service, you both save time. Your payroll is automatically

deposited into each employee's designated account. They no longer worry about their cheques being lost or stolen and the money is instantly available – no waiting for funds to clear!

Not only does Direct Deposit save time, it also saves your business money. You avoid the costs of cheque handling, printing and storage, and reduce or eliminate cheque reconciliation expenses. Plus, you know exactly when your payroll has been deposited so you can better manage your cash flow. For smart, cost-effective payroll management, put Direct Deposit to work for you.

Direct Deposit Service is for organizations that:

- Regularly issue payments (e.g. payroll or pension); or
- Use an accounting or payroll system to generate payment files.

Benefits you can bank on:

ENHANCE WORKING CAPITAL

- Maximize cash flow with direct deposits.
- Minimize stamp tax costs (where applicable).

IMPROVE INFORMATION FLOW

- Improve cash forecasts with more predictable cash flows.
- Eliminate lost and stolen payments.
- Respond faster to employee inquiries.

SIMPLIFY ADMINISTRATION

- Import payment files from your accounting or payroll system.
- Reduce cheque preparation, storage, handling and related bank service charges.



For more information, talk to your
Scotiabank Account Manager or Commercial Services Manager.