

# Employer Fact Sheet

## THE SCOTIABANK PAYMENT CARD

### Simpler. Safer. Smarter.

Producing, issuing and reconciling paper-based cheques can be both costly and time-consuming. As a result, Scotiabank is expanding its Cash Management suite of products by introducing the Payment Card – a new electronic payment solution for corporate customers.

Payment Card is designed to provide a variety of electronic payment solutions, and is particularly valuable in overcoming inefficiencies in the administration of paper-based manual payroll systems.

It is a simple and cost-effective electronic payment solution that allows you to distribute Payment Cards and Personal Identification Numbers (PINs) to your participating employees. Through access to a dedicated deposit account, employees can then use the Payment Card at Scotiabank and other bank ATM machines to access their cash. They can also use it to make purchases from Point of Sale (POS) merchants offering debit card services.



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## THE BENEFITS TO EMPLOYERS ARE CLEAR:

- Eliminate the cost and administration of producing, issuing and reconciling paper based cheques.
- Eliminate problems associated with lost or stolen paycheques.
- Improve security by eliminating work site payments.
- Improve productivity by reducing employees bank visits during working hours.
- Offer your employees improved convenience and security in accessing their salary.
- More financially attractive than manual payroll administration.
- Reduce bank fees for cheque clearing.

## HOW DOES IT WORK?

- Scotiabank will provide Payment Cards and PINs to employers for distribution to participating recipients.
- You will fund employee Payment Card accounts via Scotiabank's internet-based Cash Management System, using Direct Deposit.
- Using their Payment Card, employees can access funds at Scotiabank or other bank ATM machines and make purchases from merchants offering debit card services.

## HOW CAN I LEARN MORE?

We would be happy to provide you with more detailed information. Please contact your Scotiabank Account Manager or Commercial Services Manager.