

An Important Notice for Scotiabank American Express Credit Cardmembers

Servicing our cardmembers’ needs is important to us. Effective **August 1, 2017**, Scotiabank®** American Express® credit card accounts (the “Account”) are changing as described below. Please keep this notice for your reference.

Amendments – Effective as of August 1, 2017

Current Fees / Rewards	Changes effective August 1, 2017
<p>Until August 1, 2017</p> <p>Annual Fees:</p> <ul style="list-style-type: none">Primary Card Holder Annual Fee: \$39Additional Card Holder Annual Fee: \$15 <p>Earn Rate:</p> <ul style="list-style-type: none">Earn 2 Scotia Rewards points for every \$1 charged to the Account at eligible gas stations, grocery stores, dining and entertainment.Earn 1 Scotia Rewards point for every \$1 charged to the Account on all other eligible everyday purchases.	<p>After August 1, 2017</p> <p>Annual Fee Changes:</p> <ul style="list-style-type: none"><i>Decreasing to:</i><ul style="list-style-type: none">Primary Card Holder Annual Fee: \$0Additional Card Holder Annual Fee: \$0 <p>Earn Rate Changes:</p> <ul style="list-style-type: none">Earn 1 Scotia Rewards point (instead of 2) for every \$1 charged to the Account at eligible gas stations, grocery stores, dining and entertainmentEarn 1 Scotia Rewards point for every \$1 charged to the Account on all other eligible everyday purchases.

Remember, until August 1, 2017, you will continue to earn 2 Scotia Rewards points for every \$1 charged to your Account at eligible gas stations, grocery stores, dining and entertainment (based on transaction date).

Changes to the Scotia Rewards®* Program Terms & Conditions for Scotiabank American Express Cards (the “Program”)

As a result of the above upcoming changes, the sections “Earn Rates and Accelerated Earn Rates” and “Spend Threshold for the Accelerated Earn Rate” in your Program will change as of August 1, 2017 as follows:

Current Terms of the Program	Amended Terms of the Program as of August 1, 2017
<p>“Earn Rates and Accelerated Earn Rates” section that appears in the Program contains text that applies to the Scotiabank American Express Cards and the associated Account as follows:</p> <p>Earn Rates and Accelerated Earn Rates:</p> <p>The accelerated earn rate for the Scotiabank American Express Card is two (2) points per \$1.00 in purchases of goods and services charged to the Program Card Account.</p> <p>The regular earn rate for all Program Cards is one (1) point per \$1.00 in purchases of goods and services charged to the Program Card Account.</p> <p>*****</p> <p>“Spend threshold for the Accelerated Earn Rate” section under the Program contains text that applies to Scotiabank American Express Cards and the associated Account as follows:</p> <p>Spend threshold for the Accelerated Earn Rate:</p> <p>The accelerated earn rate for the Scotiabank Gold American Express Card and the Scotiabank American Express Card account applies to the first \$50,000 in purchases charged to that Program Card Account annually at merchants qualifying for the accelerated earn rate, calculated annually from January 1st to December 31st each year.</p>	<p>“Earn Rates and Accelerated Earn Rates” section of the Program will change with the deletion of the text about the accelerated earn rate for the Scotiabank American Express Cards and the associated Account and that text is revised as set out below:</p> <p>Earn Rates and Accelerated Earn Rates:</p> <p>The regular earn rate for all Program Cards is one (1) point per \$1.00 in purchases of goods and services charged to the Program Card Account.</p> <p>*****</p> <p>“Spend threshold for the Accelerated Earn Rate” section will change with the deletion of the text about the spend threshold for the Scotiabank American Express Cards and the associated Account and that text is revised as set out below:</p> <p>Spend threshold for the Accelerated Earn Rate:</p> <p>The accelerated earn rate for the Scotiabank Gold American Express Card account applies to the first \$50,000 in purchases charged to that Program Card Account annually at merchants qualifying for the accelerated earn rate, calculated annually from January 1st to December 31st each year.</p>

The Bank reserves the right to waive any fees or charges in its discretion.

For additional details, please visit scotiabank.com/cardchanges or if you wish to discuss the changes and your Account, please call 1-888-861-5443.

You can also find the Program terms at scotiarewards.com. Continue to enjoy all your travel benefits with the Scotiabank American Express Card.

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