

Scotia Momentum® No-Fee VISA* Card Cash Back Program

Effective September 1, 2012

Here's a smart way to manage your day-to-day purchases:

- A full 1% cash back on all eligible gas station, grocery store and drug store purchases and on recurring bill payments



- A full 0.5% cash back on all other eligible purchases

You can shop at **any** eligible gas station, grocery store, or drug store and earn 1% cash back on your everyday spending. What better way to maximize your cash back!

Plus, earn 1% on your recurring bill payments, such as:

- Phone
- Cable
- Utilities
- Car or home Insurance
- Subscriptions

You can set up automatic payments by simply calling your service provider or finding them online at visa.ca/billpay. Scotiabank charges **no fee** for this service – and you can change your arrangement at any time.

Get an additional card¹ for another member of your family to consolidate your family spending and **earn more cash back**. Just print and complete the application found online at scotiabank.com/creditcardsapplynow and drop it off at your nearest branch.

Use the convenient cash back calculator at scotiabank.com/momentumcashback to see how much you could earn.

Cash Back Program Terms and Conditions

1. HOW TO EARN 1% AND 0.5% CASH BACK:

HOW TO EARN A 1% CASH BACK RATE – You will earn 1% cash back on your annual spend on gas station, grocery store and drug store purchases and on recurring payments. 1% cash back applies at merchants which are classified in the Visa Inc. (VISA) network as Grocery Stores & Supermarkets, Drug Stores & Pharmacies, Service Stations (with or without ancillary services), Automated Fuel Dispensers and Recurring Payments (Merchant Codes: 5411, 5541, 5542 & 5912). Recurring payments are defined as payments made on a monthly or regular basis automatically billed by the merchant to your *Scotia Momentum* No-Fee VISA card. Recurring payments are typically telecommunication, insurance, membership, subscriptions etc. purchases. Not all merchants offer recurring payments. (*Please check with your merchant to see if they offer recurring payments on VISA cards.*) Some merchants may sell these products/services or are separate merchants who are located on the premises of these merchants, but are classified by VISA in another manner, in which case this added benefit would not apply.

HOW TO EARN A 0.5% CASH BACK RATE – You will earn 0.5% cash back on all other eligible purchases made with the card.

2. ELIGIBILITY: All *Scotia Momentum* No-Fee VISA cardholders (“Cardholders”) are eligible, except persons who hold the card as a corporate card, and cardholders which are businesses, corporations, partnerships or other legal entities.

3. HOW TO QUALIFY FOR THE CASH BACK PROGRAM: Your annual *Scotia Momentum* cash back reward will either be deposited into an eligible Scotiabank Canadian Dollar personal chequing or savings bank account (“**Eligible Account**”) or it will be credited to your credit card statement. In order to be an Eligible Account, the bank account must be held by the same person or persons as the Scotiabank credit card account – i.e. the cash back for a sole Scotiabank credit card account can only be deposited into that cardholder’s sole bank account and the cash back for a joint Scotiabank credit card account can only be deposited into a joint bank account held by both the primary and secondary cardholders (only). Bank accounts of supplementary cardholders are not eligible.

If you have an Eligible Account, we may choose to deposit your annual cash back reward into the Eligible Account. In the event that you have more than one Eligible Account, we may select the bank account to receive the cash back award at our discretion, provided that we will first select a chequing account before a savings account. You may also designate the Eligible Account to be used for the deposit of the cash back reward by contacting us at 1 800 387-6556.

If you have one or more Eligible Accounts but would like the cash back reward to be credited to your credit card statement, you may contact us at 1 800 387-6556 by October 15 (or the closest business day) of the year you’d like this to take effect.

If you do not have an Eligible Account, your cash back will be credited to your credit card statement. If you would like to open an Eligible Account, simply visit your branch or call 1 800 387-6556 to open one.

- The *Scotia Momentum* No-Fee VISA card cash back program is an annual program. Your reward accumulates each month, beginning each year with your December statement, and is awarded at the end of each 12 month period directly into your Eligible Account or as a credit on your statement.
- Eligible spending by Cardholders of the same *Scotia Momentum* No-Fee VISA account qualifies for the cash back program.
- The cash back payout is calculated on eligible card purchases, less returns, for the 12 month period referred to above (“Net Purchases”).
- Cash advances, including *Scotia*® Credit Card Cheques, balance transfers from other cards or loans, interest, account payments, fees, service charges and purchase returns do not qualify for cash back.
- Your total cash back, year to date, will show on each monthly statement.

- After your cash back is deposited in your Eligible Account in November or posted to your November statement, the program will begin again with your December billing cycle (which starts immediately after your November statement is issued).
- 4. ADDITIONAL DETAILS ON SCOTIA MOMENTUM NO-FEE VISA CASH BACK CALCULATION:** Cash back will not be posted on *Scotia Momentum* No-Fee VISA accounts that are not in good standing when card purchases are made or when a monthly statement is issued. Cash back will not be awarded for a *Scotia Momentum* No-Fee VISA account that is not in good standing, or is not open, when the November statement is issued. If a *Scotia Momentum* No-Fee VISA account is closed at any time prior to the November statement, for any reason, all cash back earned to that time will be forfeited. Each year on the billing period closing date that occurs in November, we will review the status of your account. Your account will not be considered to be in good standing to qualify for cash back if (i) you have a minimum payment that remains unpaid for two (2) or more billing periods or (ii) your account is suspended, cancelled or closed. Cash back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars. A fraction of a cent will be rounded up to the nearest cent.
- Scotiabank may choose not to credit cash back on Net Purchases which are greater than \$100,000 (combined spend between 1% and 0.5% cash back levels) or which, on a monthly basis, exceeds your credit limit.
- 5. DISCREPANCIES:** Cardholders must advise Scotiabank of any discrepancies in Net Purchases no later than three months after the date of the purchase for which an adjustment is requested. Otherwise, the Net Purchases amount (except for erroneous adjustments) will be deemed to be correct.
- 6. MISCELLANEOUS:** From time to time, Scotiabank may restrict, cancel, suspend or otherwise alter aspects of this program, with or without notice to Cardholders. Requests for early payment of cash back will not be considered. Net Purchases cannot be transferred between *Scotia Momentum* No-Fee VISA accounts. Accumulated cash back does not constitute property of the Cardholder and cannot be transferred or encumbered in any circumstances and, without limiting the generality of the foregoing, cannot be negotiated, attached, pledged, mortgaged or hypothecated and may not be divided or transferred as a part of a domestic agreement, through legal proceedings, or upon death. Any abuse of the program's privileges, failure to follow its terms, or misrepresentation may result in Scotiabank terminating a Cardholder's participation in the program. Scotiabank may end the program at any time, in whole or in part, with or without notice. Cardholders are solely responsible for any tax liability and tax reporting obligations arising from any cash back.

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¹ You understand and agree that you are liable for all charges incurred on your account with any supplementary card issued in connection with the account. When you request Scotiabank to issue a supplementary card, we will also issue renewal and replacement cards for such supplementary card, unless the card is cancelled by you or Scotiabank. You understand and agree that a Supplementary Cardholder's signature on or use or retention of the supplementary card issued in his or her name shall evidence your receipt of the agreements relating to the account and your acceptance of their terms.