

In this agreement, *you* and *your* refer to the individual whose name is embossed on the Scotiabank Visa Business Card ("VISA* Card") as the Designated Cardholder. *We*, *ours*, *us* and *the Bank* refer to The Bank of Nova Scotia. *Company* refers to the company whose name is embossed on the VISA card. If we issued a VISA card to you, or provide you with a renewal or replacement VISA card, and you keep or use the VISA card, it means that this agreement is in force between you and the Bank.

YOUR RIGHTS AND OBLIGATIONS

Using the VISA card

You can use the VISA card wherever it is accepted, to buy goods and services and for other purposes that we may authorize from time to time. We are not liable if your VISA card is not accepted by a merchant or a business. You are also responsible for ensuring that all transactions are in accordance with procedures and guidelines outlined in any agreement given to you by the Company and other notices, agreements or commitments in respect of the VISA card to which you are a party or by which you are bound.

If you are a designated cardholder, you can (if authorized by the Company) obtain cash advances from financial institutions that allow you to use the VISA card. By using the VISA card together with a Personal Identification Number ("PIN"), you can also obtain cash advances at any Automated Banking Machine ("ABM") that we designate. If your VISA card is used to obtain a cash advance, you are assumed to have authorized the transaction.

Telling us about loss, theft or unauthorized use

You will inform us at the Scotiabank VISA Business Card Service Centre at 1-888-823-9657, and your Company Scotiabank Visa Business Card Co-ordinator by telephone or in writing, immediately upon discovering the loss, theft or unauthorized use of your VISA card or PIN. If you even suspect unauthorized use, you will let the VISA Business Card Service Centre and your Company Scotiabank Visa Business Card Co-ordinator know immediately. You may not authorize anyone else to use your VISA card without the Company's prior written consent.

Keeping your Personal Identification Number (PIN) confidential

You agree to keep your PIN separate from your VISA card at all times and not tell it to any third party.

Changing your contact information

You will tell your Company Scotiabank Visa Business Card Co-ordinator if you change your address, e-mail address or telephone number and will give your Company Scotiabank Visa Business Co-ordinator other information that we may need from time to time to keep our records up to date.

Confidential information

You consent and agree that we, or our agents, may provide to the Company any or all information relating to the charges made on the VISA card, including detailed billing information forming part of a total charge. You may not withdraw your consent to this while the VISA card is active.

Telling us about errors

If you think your Cardholder Monthly Statement contains errors, or if you need more information about the transactions on your statement, you must contact us by phone at the Scotiabank VISA Business Card Service Centre at 1-888-823-9657 or fax us at 1-416-701-7022 within 10 days of the date of the Cardholder Monthly Statement. After that time the statement will be considered correct unless you can provide us with written proof that it is not. We will require the following information:

- Your name, account number and significant date (password)
- The statement date, dollar amount of the suspected error and an explanation of why you believe there is an error

Settling Disputes

If a dispute arises about a transaction for which you used your VISA Card, you must settle it directly with the merchant or business concerned. You are also responsible for returning defective merchandise and ensuring proper credit is received. If you are unable to resolve a dispute directly with the merchant or business concerned, contact the Scotiabank VISA Business Card Service Centre at 1-888-823-9657 within 70 days of the transaction date.

Observing your VISA card's expiry date

You agree not to use your VISA card after its expiry date.

Not exceeding your credit limit

You agree that you will not exceed your individual credit limit, which will be noted on the front of the document to which your VISA card is attached.

Accepting our records

You agree to accept our records of a transaction as being accurate unless you can provide contrary evidence that is satisfactory to us.

OUR RIGHTS AND OBLIGATIONS

Preparing and Sending Cardholder Monthly Statements

We will provide a monthly electronic statement ("Cardholder Monthly Statement") containing information about each transaction which was performed using your VISA card during the statement period. Cardholder Monthly Statements are only prepared on business days, so the time between statements will vary from 27 to 34 days, depending on the number of business days in the month.

Applying credit vouchers

If a business issues a credit voucher, we will reduce the indebtedness on your Cardholder Monthly Statement and the Company's debt by the amount of the voucher when we receive it.

Automated Banking Machines or ABMs

If you are authorized by the Company to obtain cash advances using your VISA card, the amount you can withdraw each day as a cash advance from an ABM, and the available ABM services, may vary from time to time. We are not liable for any loss or damages you may suffer because of your use of an ABM or because of any failure to provide ABM services. We are not responsible for informing you of any mechanical failures of an ABM or for telling you when ABM services are changed or withdrawn.

Giving you notice if we change this agreement or the services we offer

We can change this agreement but we will give you notice in writing before we do so. We consider that we've given you notice in writing about anything under this agreement, or any other matter relating to your VISA card, when we send you the information by e-mail, fax transmission or mail, or hand deliver it, to the last address you gave us.

Cancelling this Agreement

We will cancel this agreement if we are directed to do so by the Company. If we cancel this agreement, we will also cancel your VISA card and require you to give it back to us, or to someone acting on our behalf, such as the Company, when we ask for it. The VISA card is always our property.