

Important notice of change:

Your *L'earn*® Visa* Card will be replaced with the *Scotia Momentum*® No-Fee Visa* Card, effective starting in November 2023.

Please be advised that we will be **discontinuing the *L'earn*® Visa* credit card account (the “Account”)** for all cardholders, **effective starting in November 2023**. To ensure your financial needs continue to be met, we'll send you a replacement cash back credit card—the *Scotia Momentum*® No-Fee Visa* Card.

You can continue to use your existing credit card without interruption until the new card arrives. There's no need to re-qualify or re-apply—simply activate your new card(s) when you receive your welcome package that will be sent prior to your November 2023 statement date.¹

Any accumulated cash back rewards earned on eligible purchases made from July to October 2023 will be deposited to your Scotiabank bank account or applied as a credit on your November 2023 statement.²

With your replacement Scotia Momentum No-Fee Visa Card, you'll keep your existing credit limit and any balance(s) from your current Account will be automatically transferred to your replacement card(s).

Your replacement Scotia Momentum No-Fee Visa Card can earn you cash back fast on purchases—all at the same interest rates as your current Account, with no annual fees and no cash back limits.

- **Earn 1% cash back** on all eligible gas station, grocery store, and drug store purchases, and eligible recurring payments such as bills or subscription payments³
- **Earn 0.5% cash back** on all other eligible purchases³

Starting in November 2023, you'll earn accelerated cash back on all your eligible purchases made in November 2023 based on your replacement Scotia Momentum No-Fee Visa Card earn rates.⁴



If the Scotia Momentum No-Fee Visa Card doesn't sound like the right card for you, please contact us at 1-888-999-7185 or visit your local branch prior to **October 26, 2023**, to explore other Scotiabank credit card options.⁵

Thank you for being a valued Scotiabank customer.

Sincerely,

A handwritten signature in black ink that reads 'L. Scheck'.

Laura Scheck
Vice President, Credit Cards

Please also review the Frequently Asked Questions on the next page of this notice for further details on these changes. If you have additional questions or if you do not agree with any of the changes, you must notify us within 90 days of the effective date of the changes to your discontinued product. We can discuss an alternative product for you, or we can close your Account and discuss payment options for any outstanding balance on your Account. Please visit scotiabank.com/studentcrc, your local branch, or call **1-888-999-7185**.



Frequently Asked Questions

1. Will the replacement to the Scotia Momentum No-Fee Visa Card impact my everyday card usage?

Your replacement credit card account is intended to help you transition with as little disruption as possible:

- **Credit Limit and Balances:** At the time of the transition in November 2023, your credit limit and any balances will be transferred to your replacement credit card account.
- **Fees and Rates:** Your annual fee, interest rates and fees are not changing with the replacement credit card account.
- **Creditor Insurance:** If your Account is covered by Scotia Credit Card Protection Insurance⁶, your coverage will continue automatically on the Scotia Momentum No-Fee Visa Card.
- **Paperless Statements & Alert Services:** If you are currently receiving paperless statements or signed up for info alert services, these features will be transferred to your replacement credit card account.
- **Pre-Authorized Debit Payments (PADs):** If you have PAD(s) set-up to pay your current Scotiabank credit card account statement balance, they will continue on your replacement credit card account. If you notice any disruption in your PAD payments after the replacement credit card account is set up in November 2023, please contact us.
- **Credit Card Numbers:** Your credit card number will remain the same, while security code/CVV2 and expiry date may be different for each card on your account. Your account number should also remain the same.
- **Recurring Bill Payments:** If you set up recurring bill payments on your current Scotiabank credit card account, you may need to contact the merchant you set up those recurring bill payments with to update any payment details if your card details (CVV2 and expiry) have changed to avoid any disruption in your payments to them.
- **Online/ Statement Product Name Changes:** Starting in November 2023, the replacement product name "Scotia Momentum No-Fee Visa" will appear on your statement and online banking. This name change will have no affect on your ability to access your account information and transaction history online for your current credit card account. If you have any issues doing so, please contact us.

2. What happens to the optional insurance coverage on my existing card?

If you have optional Scotia Credit Card Protection Insurance⁶ on your Account, it will be automatically transferred over to your new Scotia Momentum No-Fee Visa Card. If you decide to switch to a different credit card product and would like to retain your Scotia Credit Card Protection insurance, please contact your Scotiabank Advisor so they can review and discuss the eligibility and process with you.

3. Will my PIN change for my current credit cards when you send me my replacement credit cards(s)?

Your existing PIN will be transferred to the new replacement card. If you do not remember your PIN, please visit your local Scotiabank branch to reset your PIN.

4. What if my card is damaged, lost or stolen before my new replacement card arrives?

Please call us at 1-800-472-6872 and we will be happy to assist you further.

5. Will the Cash Back earned on purchases on my existing credit card account be transferred to my new replacement credit card account?

Any accumulated cash back rewards earned on eligible purchases made from July to October 2023 will be deposited to your Scotiabank bank account or applied as a credit to your November 2023 statement.

Note: If you decide to not accept your replacement Scotia Momentum No-Fee Visa credit card account and close your current credit card account instead, any cash back earned may be forfeited. Please refer to your Cash Back Rewards Program terms and conditions for additional details.

6. Where can I get more information about the Scotia Momentum No-Fee Visa card?

Visit scotiabank.com/momentumnofeestudent

7. What if I don't want the replacement Scotia Momentum No-Fee Visa card?

If you would like to explore other Scotiabank credit card options that may be available, visit scotiabank.com. Note that a new credit check and approval may be required, and you may forfeit accumulated cash back rewards, if you close your current credit card account or apply for a different Scotiabank credit card account.

8. Should I activate my new replacement cards?

Yes, you should activate all your replacement card(s) immediately upon receiving them, unless you wish to discuss other Scotiabank credit card option with us.

⁶ Registered Trademarks of The Bank of Nova Scotia.

* Visa Int./Licensed User

[†] Rates, fees and other features and benefits are subject to change. See your agreement disclosure statement for your replacement card for details. For current rates and information on fees and interest cost, call 1-888-882-8958. Interest rates, annual fees and features are subject to change without notice. Learn more about [credit card fees](#) and [interest rates](#).

¹ Your actual account transfer will be effective on the first day following the statement date of your November 2023 statement. By way of example, if your November statement is dated "November 15, 2023", your account will be transferred to the new replacement account on November 16, 2023. If your current account is not in good standing at the time of the transition, it may not be automatically transferred. Your welcome package will include replacement card plastic(s) and a copy of your Revolving Credit Agreement and the Disclosure Statement that outlines the rates and fees that apply, plus more information about the associated cash back rewards program.

² The Account must be open and in good standing effective as at October 26, 2023 in order to qualify.

³ 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. You will earn 0.5% cash back on all other eligible purchases made with the card. Purchase returns, payments, cash advances, balance transfers, Scotia® Credit Card Cheques, credit vouchers, card fees, interest charges or service/transaction charges do not qualify for cash back.

⁴ Applies to eligible purchases with a transaction date as of November 1, 2023 onwards (applies to purchases only, excludes cash advances including balance transfers, cash-like transactions or Scotia Credit Card Cheques, returns, refund, credit vouchers or other similar credits, payments, interest or fees do not qualify for cash back) and will apply whether a credit card associated with the current Account is used or the replacement Scotia Momentum No Fee Visa credit card account.

⁵ For certain cards, a credit approval or other eligibility requirements may be necessary.

⁶ Scotia Credit Card Protection is underwritten by Chubb Life Insurance Company of Canada under a Group Policy issued to the Bank of Nova Scotia. All coverage is subject to the terms and conditions outlined in the Certificate of Insurance which you will receive within 30 days once your Scotia Credit Card Protection application has been approved.