

## Notice of upcoming changes to your Scotiabank® Passport™ Visa Infinite\* Card

As of October 1, 2022

**Important Notice of Changes effective October 1, 2022, to your Scotiabank® Passport™ Visa Infinite\* Card Account (the “Account”) and certain Terms and Conditions of the Scene+™ Program (the “Program) associated with your Account**

Dear valued customer,

We wanted to let you know of changes on your Account to certain **Annual Fees** and **Annual Interest Rates**, while also introducing a **New 3X Scene+ Points Earn Rate**. These changes are detailed below and will automatically be applied to your Account; no action is required on your part.

**Please review this notice carefully and keep a copy for your records, also available at [scotiabank.com/visachanges](https://scotiabank.com/visachanges).**



**As of October 1, 2022**, the following changes will be made to your Account. See the **Summary of Changes** comparison chart below for full details.

### Annual Fee Changes

The **Primary Cardholder Annual Fee** is changing from **\$139 to \$150**.

The **Primary Cardholder Annual Fee** is changing from **\$69 to \$75** if the account is part of a Scotia® Total Equity Plan (**STEP**).

The **Additional Cardholder Annual Fee** is not changing.

### Annual Interest Rate Changes

The **Preferred Annual Interest Rate on Purchases** is changing from **19.99% to 20.99%**.

The Preferred Annual Interest Rate on Cash Advances (including balance transfers, cash-like transactions and Scotia® Credit Card Cheques) is not changing.

The **Standard Rate on Purchases** is changing from **24.99% to 25.99%**.

The Standard Rates only apply if we do not receive your minimum payment by the payment due date on your statement two or more times in any consecutive 12-month period. These Standard Rates do not apply if your Account is part of a Scotia® Total Equity Plan (STEP).

The Standard Rate on Cash Advances (including balance transfers, cash-like transactions and Scotia® Credit Card Cheques) is not changing.

**These revised new interest rates will be applied effective the first day after your October 2022 statement date.**

Please review the **Summary of Changes** comparison charts below in this notice for complete details of the above changes that will apply to the Account and Disclosure Statement (*refer to the “New Amendments to the Disclosure Statement that apply to your Account” relating to these interest rate changes*).

### New 3X Scene+ Points Earn Rate

Introducing more ways to earn points in places where you shop most often.

Beginning October 1, 2022, **you will earn 3X the Scene+ Points** on all eligible purchases<sup>1</sup> at Sobeys, IGA, Safeway, Foodland, FreshCo, Voilà by Sobeys, Voilà by IGA, Voilà by Safeway, Chalo! FreshCo, Thrifty Foods, IGA West, Les Marchés Tradition, Rachelle Béry and Co-Op.

You will still earn 2X Scene+ Points at other Grocery stores and on dining, entertainment purchases and daily transit purchases, and 1X on eligible purchases at the other places you use your Account.<sup>2</sup>

Please review the **Scene+ Program Changes** comparison chart below in this notice for complete details of the above changes that will apply to the Account and associated Program.

There are no changes to redemption rates for Scene+ Points that you can redeem under the Program. Visit [sceneplus.ca/terms-and-conditions](https://sceneplus.ca/terms-and-conditions) for the current Program Terms and Conditions.

## SUMMARY OF CHANGES

**New Amendments to the Disclosure Statement that apply to your Account.** Below are the changes to the rates and fees on the Disclosure Statement that will apply to your Account:

**Your annual fee will change effective October 1, 2022, as described below. You will not be charged the new annual fee until your next anniversary for your Account on or after October 1, 2022.**

Annual Fees – Until September 30, 2022	Annual Fees – Effective October 1, 2022 (Changes are <u>underlined</u> )
Primary Cardholder card: • <b>\$139</b> • <b>\$69</b> if account is part of a <i>Scotia Total Equity Plan</i>	Primary Cardholder card: • <b><u>\$150</u></b> • <b><u>\$75</u></b> if account is part of a <i>Scotia Total Equity Plan</i>
Each Additional card: • <b>\$0</b> for one additional card; • <b>\$50</b> for each additional card thereafter; or • <b>\$25</b> for each additional card thereafter if account is part of a <i>Scotia Total Equity Plan</i>	Each Additional card: • <b>\$0</b> for one additional card; • <b>\$50</b> for each additional card thereafter; or • <b>\$25</b> for each additional card thereafter if account is part of a <i>Scotia Total Equity Plan</i>

If you currently have any discount or annual fee waiver on your Account, please contact us to discuss whether these annual fee changes apply to you.

**Preferred Annual Interest Rates and Standard Rates will change, effective October 1, 2022, as outlined below.**

Current Preferred Annual Interest Rates until September 30, 2022	New Preferred Annual Interest Rates Effective October 1, 2022 (Changes are <u>underlined</u> )
<ul style="list-style-type: none"> <li>Purchases: <b>19.99%</b></li> <li>Cash Advances: <b>22.99%</b> (includes balance transfers, cash-like transactions and Scotia Credit Card Cheques)</li> </ul>	<ul style="list-style-type: none"> <li>Purchases: <b><u>20.99%</u></b></li> <li>Cash Advances: <b><u>22.99%</u></b> (includes balance transfers, cash-like transactions and Scotia Credit Card Cheques)</li> </ul>
Current Standard Rates in effect until September 30, 2022	New Standard Rates Changes effective October 1, 2022 (Changes are <u>underlined</u> )
<p>Your preferred annual interest rates will increase to standard rates of <b>24.99%</b> on purchases and <b>27.99%</b> on cash advances, cash-like transactions, balance transfers and Scotia Credit Card Cheques if we do not receive your minimum payment by the payment due date <b>2</b> or more times in any <b>12</b> month period. This will take effect in the third statement period following the missed payment that caused the rates to increase. These rates will remain in effect until we receive your minimum payments by the payment due date for <b>12</b> consecutive months.</p> <p>If your account is part of a Scotia® Total Equity Plan, these higher standard rates do not apply to your account.</p>	<p>Your preferred annual interest rates will increase to standard rates of <b><u>25.99%</u></b> on purchases and <b><u>27.99%</u></b> on cash advances, cash-like transactions, balance transfers and Scotia Credit Card Cheques if we do not receive your minimum payment by the payment due date <b>2</b> or more times in any <b>12</b> month period. This will take effect in the third statement period following the missed payment that caused the rates to increase. These rates will remain in effect until we receive your minimum payments by the payment due date for <b>12</b> consecutive months.</p> <p>If your account is part of a Scotia® Total Equity Plan, these higher standard rates do not apply to your account.</p>

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

### SCENE+ PROGRAM CHANGES

**Amendments to the “Additional Terms and Conditions for Scotiabank Visa Cardmembers” of the Scene+ Program that apply to your Account.** Below are the changes that will apply:

**Terms and Conditions will be updated to reflect these changes effective October 1, 2022, as outlined below.**

Current “Additional Terms and Conditions for Scotiabank Visa Cardmembers” section of the Program until September 30, 2022	New “Additional Terms and Conditions for Scotiabank Visa Cardmembers” section of the Program Effective October 1, 2022 (Changes are <u>underlined</u> )
<p>1.2 Scotiabank Passport Visa Infinite Card</p> <p>You are awarded two (2) Scene+ Points for every \$1.00 in grocery, dining, entertainment and daily transit purchases charged and posted to the Scotiabank Passport Visa Infinite Account (referred to as the “Accelerated Earn Rates”). See below for the Spend Threshold that applies to this Accelerated Earn Rate.</p> <p>You are awarded one (1) Scene+ Point for every \$1.00 in all other purchases of goods and services charged to the Scotiabank Passport Visa Infinite Account (the “Regular Earn Rate”).</p>	<p>1.2 Scotiabank Passport Visa Infinite Card</p> <p><u>You are awarded three (3) Scene+ Points for every eligible \$1.00 purchase made at Sobeys, IGA, Safeway, Foodland, FreshCo, Voilà by Sobeys, Voilà by IGA, Voilà by Safeway, Chalo! FreshCo, Thrifty Foods, IGA West, Les Marchés Tradition, Rachelle Béry and Co-Op locations charged and posted to the Scotiabank Passport Visa Infinite Account.</u></p> <p><u>This list of eligible grocers may be changed from time to time without notice. See full list of participating merchants across Canada at <a href="https://scotiabank.com/participatingstores">scotiabank.com/participatingstores</a>.</u></p> <p><u>Additionally, you are awarded two (2) Scene+ Points for every \$1.00 purchase on all other purchases made at grocery stores, dining, entertainment and daily transit purchases charged and posted to the Scotiabank Passport Visa Infinite Account (the <u>earn rates for each of the above categories and merchants are referred to as the “Accelerated Earn Rates”</u>). See below for the Spend Threshold that applies to this Accelerated Earn Rate.</u></p> <p>You are awarded one (1) Scene+ Point for every \$1.00 in all other purchases of goods and services charged to the Scotiabank Passport Visa Infinite Account (the “Regular Earn Rate”).</p>

**Questions or Concerns?** If you have any concerns or if you do not agree with these changes, you must notify us within 30 days of the effective date of the changes to close your Account and we can discuss alternative solutions that may better suit your financial needs. Should you still wish to close your Account, you can do so, without cost or penalty, and discuss payment options for any outstanding balance owing on your Account. If you have any questions, please visit [scotiabank.com/visachanges](https://scotiabank.com/visachanges), your local branch or call us at 1-888-999-7185 and we would be happy to assist.

<sup>1</sup> Scene+ Points are not awarded for cash advances, balance transfers, Scotia® Credit Card Cheques, returns, refunds or other similar credits, payments, fees, interest, or other charges on the Account. Cash advances include cash-like transactions which are monetary transactions posted to your Account and include wire transfers, foreign currency, travelers cheques, money orders and gaming chips.

<sup>2</sup> Eligible purchases include purchases (less any refunds, returns or other similar credits) but do not include payments, cash advances (including balance transfers, Scotia® Credit Card Cheques or cash-like transactions), interest, fees or other charges. You will earn the Accelerated Earn Rate on the first \$50,000 in purchases made on your Scotiabank Passport Visa Infinite account (the “Account”) annually at the following: purchases made at merchants classified in the Visa credit card network as: Grocery Stores and Supermarkets; Eating Places and Restaurants, Drinking Places, Fast Food Restaurants; Entertainment including Motion Picture Theatres, Theatrical Producers, Ticket Agencies, Bands, Orchestras, Miscellaneous Entertainers; Railroads, Local and Suburban Commuter Passenger Transportation, including Ferries, Passenger Railways, Taxicabs and Limousines, Bus Lines, Transportation Services (Not Elsewhere Classified). Some merchants may sell other products/services or are separate merchants who are located on the premises of these merchants, but are classified by the credit card network in another manner, in which case this added benefit would not apply. The annual spend calculation for the \$50,000 maximum threshold is calculated annually from January 1st to December 31st each year. You will earn 1 point per \$1 on purchases made on the Account after the 2 points per \$1 / \$50,000 annual spend maximum is reached and on all other purchases made on the Account. Scene+ points are only awarded on purchases. Scene+ points are not awarded for cash advances, balance transfers, Scotia Credit Card Cheques, payments, returns, refunds or other similar credits, fees or interest or other charges. Scene+ points must be redeemed within 60 days of Account closure or they will be deleted permanently. If your Account is not in good standing, the accumulated Scene+ points are not eligible for redemption.

All dollar amounts are in Canadian currency unless otherwise stated.

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