



## Important Notice about Changes to Scotia Momentum® Mastercard®\* Credit Card Accounts, effective April 1, 2021.

Thank you for choosing to bank with us. We're always looking for ways to enhance the banking experience and the everyday needs of our customers.

We are making changes to the Preferred Annual Interest Rate and Standard Rate on Purchases and certain Other Fees that apply to your Scotia Momentum Mastercard Credit Card Account ("Account").

**This notice highlights the changes that apply to your Account. Please read it carefully and keep a copy for your records.**

### **Changes to Interest Rates and certain Other Fees effective April 1, 2021**

- The Preferred Annual Interest Rate on Purchases is changing from **19.99%** to **20.99%**.
- The Standard Rate on Purchases is changing from **24.99%** to **25.99%**. This Standard Rate on Purchases **only** applies if we do not receive your Minimum Payment by the payment due date on your statement two or more times in any 12 month period. We are not making changes to the Preferred Annual Interest Rates on Cash Advances or the Standard Rates on Cash Advances that apply to your account.
- Certain Other Fees including relating to Cash Advances and Promotional Low Rate Offers (as described further in this notice) are changing from **\$3.50** or **\$4.00** (as applicable) to **\$5.00**. All Other Fees are not changing.

Please refer to the **Summary of Changes** comparison chart(s) below in this notice for complete details of all the changes that will apply to your Account and the Disclosure Statement.

### **Your satisfaction is important to us**

We pride ourselves in providing expert advice, excellent service and always want to find solutions that best suit our customers. If you don't think these changes fit your needs, you can close your Account without additional cost or penalty and discuss payment options for any outstanding balance on your Account at that time within 30 days of the changes taking effect. If you have any questions, please visit [scotiabank.com/crchanges](https://scotiabank.com/crchanges), your local branch, or call 1-888-999-7185 from Monday-Saturday 8:00 a.m. to Midnight Eastern Time (ET) and we would be happy to assist you.

Thanks for choosing Scotiabank for your banking needs.

### **Summary of Changes:**

**Amendments to the Account and Disclosure Statement that apply to the Account:** Below is a summary of the key changes (underlined for emphasis) to the rates and fees on the Disclosure Statement that apply to your Account on the dates set out below.

Your <b>Preferred Annual Interest Rate and Standard Rate on Purchases</b> will change effective April 1, 2021 as outlined below.	
Current Preferred Annual Interest Rates until March 31, 2021	Changes effective April 1, 2021 (Changes are <u>underlined</u> )
<ul style="list-style-type: none"><li>• Purchases: <b><u>19.99%</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>	<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 March 31, 2021	Changes effective April 1, 2021 (Changes are <u>underlined</u> )
Your preferred annual interest rates will increase to standard rates of <b><u>24.99%</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><u>2</u></b> or more times in any <b><u>12</u></b> month period. This will take effect on the first day in the third statement period following the missed payment that caused the rates to increase. These standard rates will remain in effect until we receive your minimum payment by the payment due date for <b><u>12</u></b> consecutive months.	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><u>2</u></b> or more times in any <b><u>12</u></b> month period. This will take effect on the first day in the third statement period following the missed payment that caused the rates to increase. These standard rates will remain in effect until we receive your minimum payment by the payment due date for <b><u>12</u></b> consecutive months.

**Certain other fees are changing effective April 1, 2021 as outlined below.**

Fees in effect – Until March 31, 2021	Changes effective April 1, 2021 (Changes are <u>underlined</u> )
<p><b>To be charged on the day the transaction occurs (unless otherwise indicated):</b></p> <p>Cash advance fee for each cash advance:</p> <ul style="list-style-type: none"> <li>processed by us or any financial institution in Canada: <b>\$3.50</b></li> <li>obtained at any of our Automated Banking Machine (ABM) in Canada: <b>\$3.50</b></li> <li>obtained at any non-Scotiabank ABM in Canada displaying the <i>Interac+</i> symbol: <b>\$3.50</b></li> <li>cash-like transaction fee: <b>\$4.00</b></li> <li>balance transfer fee: <b>\$3.50</b> for each balance transfer (for transfers to Scotiabank accounts or to non-financial institutions)</li> <li>Promotional low rate fee: <b>3%</b> (unless waived or reduced by us in the offer) of the amount of each transaction under a promotional low rate offer made to you (minimum fee of <b>\$3.50</b>)</li> </ul> <p>A promotional rate means the rate is lower than your preferred annual interest rates. Promotional low rate offers may apply to cash advances (including balance transfers, Scotia Credit Card Cheques and cash-like transactions). The exact promotional low rate fee will be disclosed to you at the time the offer is made.</p>	<p><b>To be charged on the day the transaction occurs (unless otherwise indicated):</b></p> <p>Cash advance fee for each cash advance:</p> <ul style="list-style-type: none"> <li>processed by us or any financial institution in Canada: <b><u>\$5.00</u></b></li> <li>obtained at any of our Automated Banking Machine (ABM) in Canada: <b><u>\$5.00</u></b></li> <li>obtained at any non-Scotiabank ABM in Canada displaying the <i>Interac+</i> symbol: <b><u>\$5.00</u></b></li> <li>cash-like transaction fee: <b><u>\$5.00</u></b></li> <li>balance transfer fee: <b><u>\$5.00</u></b> for each balance transfer (for transfers to Scotiabank accounts or to non-financial institutions)</li> <li>Promotional low rate fee: <b>3%</b> (unless waived or reduced by us in the offer) of the amount of each transaction under a promotional low rate offer made to you (minimum fee of <b><u>\$5.00</u></b>)</li> </ul> <p>A promotional rate means the rate is lower than your preferred annual interest rates. Promotional low rate offers may apply to cash advances (including balance transfers, Scotia Credit Card Cheques and cash-like transactions). The exact promotional low rate fee will be disclosed to you at the time the offer is made.</p>

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

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