



Important Notice about Changes to Personal and Small Business Scotiabank American Express®* and Scotiabank Visa® Credit Card Accounts and to the Scotia Rewards® Program, 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 certain Other Fees that apply to Personal and Small Business Scotiabank American Express and Visa Credit Card Accounts ("Account"). We are also making changes to the *Scotia Rewards* Program (the "Program") Terms and Conditions and Points Requirements.

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

Changes to certain Other Fees effective April 1, 2021

- 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.

Changes to the *Scotia Rewards* Program Terms & Conditions and Points Requirements, effective April 1, 2021

- Clause "J: Changes to this Program" is changing including a clause that applies to amendments to the Program for Quebec residents.
- Points Requirements to redeem for Points for Credit, Apple and Best Buy Catalogues under the Program are changing. This change does not apply to Quebec residents.

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 and the *Scotia Rewards* Program.

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, your local branch, or call 1-877-552-5522 for Small Business Credit Cards from Monday-Thursday 9:00 a.m. to 11:00 p.m., Friday 9:00 a.m. to 10:00 p.m., Saturday 10:00 a.m. to 6:00 p.m. Eastern Time (ET), and 1-888-999-7185 for Personal Credit Cards 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 fees on the Disclosure Statement that apply to your Account on the dates set out below.

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>To be charged on the day the transaction occurs (unless otherwise indicated):</p> <p>Cash advance fee for each cash advance:</p> <ul style="list-style-type: none">• processed by Scotiabank or any financial institution in Canada: \$3.50• obtained at any Scotiabank Automated Banking Machine (ABM) in Canada: \$3.50• obtained at any non-Scotiabank ABM in Canada displaying the <i>Interac+</i> symbol: \$3.50• obtained at any Global ATM (ABM) Alliance Bank outside of Canada: \$3.50• cash-like transaction fee: \$4.00• balance transfer fee: \$3.50 will apply to all balance transfers processed by Scotiabank (for transfers to Scotiabank accounts or to non-financial institutions)• Promotional low rate fee: 3% (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 \$3.50) A promotional rate means the rate is lower than your preferred annual interest rates. Promotional low rate offers may apply to cash advances, balance transfers or Scotia Credit Card Cheques. The exact promotional low rate fee will be disclosed to you at the time the offer is made.• Scotia Credit Card Cheque fee: \$3.50 will apply to each transaction made using a Scotia Credit Card Cheque	<p>To be charged on the day the transaction occurs (unless otherwise indicated):</p> <p>Cash advance fee for each cash advance:</p> <ul style="list-style-type: none">• processed by Scotiabank or any financial institution in Canada: <u>\$5.00</u>• obtained at any Scotiabank Automated Banking Machine (ABM) in Canada: <u>\$5.00</u>• obtained at any non-Scotiabank ABM in Canada displaying the <i>Interac+</i> symbol: <u>\$5.00</u>• obtained at any Global ATM (ABM) Alliance Bank outside of Canada: <u>\$5.00</u>• cash-like transaction fee: <u>\$5.00</u>• balance transfer fee: <u>\$5.00</u> will apply to all balance transfers processed by Scotiabank (for transfers to Scotiabank accounts or to non-financial institutions)• Promotional low rate fee: 3% (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 <u>\$5.00</u>) A promotional rate means the rate is lower than your preferred annual interest rates. Promotional low rate offers may apply to cash advances, balance transfers or Scotia Credit Card Cheques. The exact promotional low rate fee will be disclosed to you at the time the offer is made.• Scotia Credit Card Cheque fee: <u>\$5.00</u> will apply to each transaction made using a Scotia Credit Card Cheque

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

Amendments to Scotia Rewards Program Terms & Conditions:

Scotia Rewards Terms & Conditions are changing effective April 1, 2021 as outlined below:	
Current Clause J – Changes to this Program (in effect until March 31, 2021)	Changes to Clause J – Changes to this Program (effective April 1, 2021 and Changes are <u>underlined</u>)
<p>J: Changes to this Program</p> <p>Scotiabank reserves the right to modify, terminate, suspend or extend or otherwise alter all or any of the terms and conditions of the <i>Scotia Rewards</i> program by giving 30 days' notice, including the following:</p> <ul style="list-style-type: none">• The amount of points earned or redeemed through the Program;• The value of points;• What you can or cannot redeem points for;• When you can transfer points and to whom;• The length of time available to redeem points; or• Any fees or charges that apply to this Program including booking fees. <p>In the event we terminate this Program, the Primary Cardmember will be notified and can redeem any unused points within 60 days after the Program's termination date, provided their Program Account(s) is in good standing¹.</p>	<p>J: Changes to this Program</p> <p>Scotiabank reserves the right to modify, terminate, suspend or extend or otherwise alter all or any of the terms and conditions of the <i>Scotia Rewards</i> program by giving 30 days' notice <u>to the Primary Cardmember by mail, online or to the last email we have for you including posting a notice to the Scotia Rewards site where these terms and conditions are found.</u></p> <p><u>The changes can include any of the following:</u></p> <ul style="list-style-type: none">• The amount of points earned or redeemed through the Program;• The value of points <u>and types of points or other rewards you can earn;</u>• What you can or cannot redeem points for;• When you can transfer points and to whom;• The length of time available to redeem points; or• Any fees or charges that apply to this Program including booking fees. <p><u>For Quebec residents only:</u></p> <p><u>We will provide you with written notice of any change above, specifically identifying the new and/or amended sections of the Program, between 60 and 90 days before the change comes into effect.</u></p> <p><u>In the event you do not agree with any changes you may cancel your Account, without cost or penalty, within 30 days of the effective date of the change.</u></p> <p><u>Termination Notice:</u> In the event we terminate this Program, the Primary Cardmember will be notified <u>(in the same way we provide notice of other changes as described above)</u> and can redeem any unused points within 60 days after the Program's termination date, provided their Program Account(s) is in good standing¹.</p>

The following changes will apply to the *Scotia Rewards* points required to redeem for the categories listed below (these changes do not apply to Quebec Residents):

The amount of *Scotia Rewards* points you must redeem under the Program is changing, effective April 1, 2021, for:

- ***Scotia Rewards* Points for Credit**
- ***Scotia Rewards* Apple and Best Buy Catalogues**

Your ***Scotia Rewards* Points for Credit** points requirements will change as described below. Please note that there is no change to *Scotia Rewards* Points for Credit for denominations under CAD \$100.

Denomination (CAD)	Points Requirement (Until March 31, 2021)	Points Requirement (Effective April 1, 2021)
\$100	14,000 pts	14,500 pts
\$150	21,000 pts	21,500 pts
\$300	37,500 pts	43,000 pts
\$500	62,500 pts	71,500 pts

The *Scotia Rewards* points required for items in the Apple and Best Buy Catalogues will change from 127 points per \$1 to 145 points per \$1.

Visit scotiarewards.com for the current Program Terms and Conditions.

If you have questions, please review our **Frequently Asked Questions at scotiarewards.com** or call us at 1-800-665-2582, Monday – Friday from 8:00 a.m. to 9:00 p.m., Saturday 8:00 a.m. to 5:00 p.m. Eastern Time (ET).

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