

---

# Day-to-Day Banking

---

Opening a Personal Deposit Account  
including a Low-Cost Account

Cashing Federal Government Cheques

Cheque Hold Policy and Access to  
Funds policy on cheques deposited to a  
personal deposit account

**Scotiabank**<sup>®</sup>

## **Opening A Personal Deposit Account including a Low-Cost Account**

We make it easy to open a personal deposit account at Scotiabank. Simply visit any of our branches and speak to a branch representative to make arrangements to open an account, call 1-800-4scotia (1-800-472-6842) or open an account online at [www.scotiabank.com](http://www.scotiabank.com). We know that all our customers and the public have their own way of banking and their own unique set of banking needs.

With our full range of banking services, we are sure you will find the right combination of products and services to meet your needs.

### **Some questions that you may have about opening a personal deposit account:**

#### **1. Do I need to make a minimum deposit?**

**No.** A minimum deposit is not required to open a personal deposit account. However, you may find it convenient to set up direct deposit for government payments and/or your pay-cheque. Please speak with one of our staff if you have questions, or would like assistance setting up your direct deposit.

#### **2. Do I need a permanent address to open a personal deposit account?**

**No.** Having a permanent address is not a requirement to open a personal deposit account, however we are required by law to ask about your address. We may ask you for a supporting document such as a recent utility bill or tax bill that includes both your name and address to show that you live where you say you do.

#### **3. Do I need to be employed to open a personal deposit account?**

**No.** Being employed is not a requirement to open a personal deposit account, however we are required by law to ask about your occupation.

#### **4. Can I open a personal deposit account if I have been bankrupt?**

**Yes.** Your credit history is not a consideration when opening a personal deposit account, provided it does not contain derogatory information that was the result of fraud or other illegal activity. However, if you request overdraft protection for your account, our normal credit policies and procedures will apply.

#### **5. Does Scotiabank offer low-cost personal deposit accounts?**

**Yes.** The Basic Bank Account represents our commitment to provide low-cost banking to Canadians and is available with no monthly account fees for seniors (age 60+) and RDSP Beneficiaries. Special Feature Plans (the Getting There Savings Program for Youth and the Student Banking Advantage Plan) are available with no monthly account fees for youths and students.

For more information on account options and fees, visit [www.scotiabank.com](http://www.scotiabank.com) or your local branch.

All of Scotiabank's Chequing and Savings accounts are available for comparison in the Financial Consumer Agency of Canada (FCAC) Account Selector tool. The FCAC Account Comparison Tool allows customers and the public to compare accounts from most Financial Institutions across Canada, and can be found at [www.fcac.gc.ca](http://www.fcac.gc.ca) in the Financial Tools and Calculators section.

#### **6. Do I need photo ID to open a personal deposit account?**

**No.** However photo ID is an effective way to help us protect you and for us to get to know you better.

When you open your personal deposit account, you will be required to present to us identification or documents using one of the following methods:

- › One piece of government-issued photo identification from the list of Acceptable Government-Issued Photo Identification; or
- › Documents from two independent reliable sources from the list of Acceptable Dual Process Documents/Identification; or

If you are unable to present identification or documents following either of the methods above, you will be required to present to us:

- › Any document from a reliable source that indicates your name and date of birth. This way works only if your identity is also confirmed by:
  - › a customer who is in good standing with the bank, **or**
  - › someone who is of good standing in the community where you are opening the account.

### **ID for customers under 16 years old**

Youths 12- to 15-years old may confirm their own identity by showing either:

- › one valid piece of acceptable government-issued photo ID
- › documents from two independent reliable sources (options are listed on our website)
- › one document with the youth's name and date of birth and one
- › document with the parent or guardian's name and address

Youths under 12-years old need a parent or legal guardian to:

- › open the account
- › provide one valid piece of the parent or guardian's acceptable
- › government-issued photo ID or documents from two independent reliable sources to confirm their identity (options listed on our website)

- › provide a certified copy of the legal document verifying their legal guardianship of the youth

The identification or documents that you present to us must be valid and not substantially defaced. We reserve the right to contact the issuer of any identification document presented by you to verify that document.

We will record the particulars of any identification document that you present to us.

If the name shown on one of the documents presented by you differs from the name shown on any other documents presented by you, you are required to provide us with a certificate evidencing the change of name (or a certified copy of that certificate) or other document supporting the change.

In addition to the identification/documents you are required to present to us, you must also disclose to us the following information, if it is not available on the pieces of identification that you present:

- › your full name;
- › your home address, if any;
- › your date of birth, and;
- › your occupation or type of business, if any.

In some instances, we may need to further investigate and verify the identification and/or information that you have provided prior to opening an account for you.

We can refuse your request to open a personal deposit account for certain legal reasons however, if we do, we will inform you about this in writing.

## Cashing Federal Government Cheques

We cash federal government cheques up to \$1,750 for customers and non-customers for free, and you will have immediate access to the funds subject to the following conditions and to any other legally permissible ground that permits us to refuse to cash a federal government cheque:

- › There are **three** ways that allow you to meet the identification (ID) requirements. You must provide original ID, not photocopies.
  - (1) Provide **two** documents from a reliable source:
    - › one document indicating your name and address
    - › the other document indicating your name and date of birth
    - › The **two** documents of identification must be from the following list:
      - › identification issued by the Government of Canada or the government of a province
      - › recent notices of tax assessments issued by the Government of Canada or the government of a province or municipality
      - › recent statements of benefits from the Government of Canada or the government of a province
      - › recent Canadian public utility bills
      - › recent bank account or credit card statements
      - › foreign passports
  - (2) Provide **one** piece of ID that is issued by the Government of Canada or the government of a province. The piece of ID must include your signature and photograph.

**(3)** Provide any document from a reliable source that indicates your name and date of birth. This way works only if your identity is also confirmed by:

- › a customer who is in good standing with the bank, **or**
- › someone who is of good standing in the community.

The identification that you present to us must be valid and not substantially defaced. If the name shown on one of the pieces of identification presented by you differs from the name shown on any other piece of identification presented by you, you are required to provide us with a certificate evidencing the change of name (or a certified copy of that certificate) or other document supporting the change.

If we have legally permissible grounds to refuse to cash a federal government cheque for you, we can refuse your request to cash the cheque however, if we do, we will inform you about this in writing.

### **Acceptable Government-Issued Photo Identification**

- › A valid driver's license issued in Canada, as permitted to be used for identification purposes under provincial law; (Quebec legislation prevents us from asking for your driver's license, however, you may volunteer it.)
- › A valid Canadian passport;
- › A Certification of Naturalization, in the form of a paper document or card. We do not accept Commemorative certificates;
- › A Canadian Citizenship card issued prior to 2012
- › A Permanent Resident Card;
- › A provincial or territorial health insurance card containing a photo, if provincial or territorial law permits us to use it for identification purposes.

Notes:

- (1) *Health cards from Ontario, Manitoba, Nova Scotia, PEI and Yukon cannot be used for identification purposes, even if offered by the customer.*

(2) *Health cards from British Columbia, and Quebec (which we cannot ask for, however can take, if offered), are acceptable as ID in any province or territory including Ontario, Manitoba, Nova Scotia, PEI and Yukon.*

- › A secure certificate of Indian Status issued by the Government of Canada;
- › Any one of the following identification cards bearing your photograph and signature, issued by a provincial or territorial authority with the exception of Quebec:
  - › British Columbia Enhanced ID
  - › British Columbia Services Card
  - › Alberta Photo ID Card
  - › Saskatchewan Non-Driver Photo ID
  - › Nova Scotia Identification Card
  - › Prince Edward Island Voluntary ID
  - › New Brunswick Photo ID Card
  - › Newfoundland and Labrador Photo ID Card
  - › Northwest Territories General ID Card
  - › Nunavut General ID Card
  - › Manitoba Enhanced Identification Card
  - › Ontario Photo Card
  - › Yukon General ID Card
  - › A DND 404 Driver's Licence
  - › A Canadian Forces Card
  - › A Firearms Possession and Acquisition Licence
  - › A valid foreign passport
  - › A valid driver's licence
  - › A Nexus Card
  - › A Canpass Card
  - › A Global Entry Card
  - › A National Identity Card
  - › A U.S. Permanent Resident Card<sup>1</sup>
  - › A U.S. driver's licence<sup>2</sup>

<sup>1&2</sup> *Valid only for residents of the U.S.*

## **Acceptable Dual Process Documents/ Identification**

### **Documents to verify name and date of birth**

- › A Canada Pension Plan (CPP) statement of contributions
- › A birth certificate
- › A marriage certificate or government-issued proof of marriage document (long-form which includes date of birth)
- › Divorce documentation
- › A Canadian Citizenship certificate
- › A temporary driver's licence (non-photo)
- › A Canadian insurance document (home, auto, life)
- › IMM 1442 Study Permit
- › IMM 1442 Temporary Resident Permit
- › IMM 1442 Visitor Record
- › IMM 1442 Work Permit
- › IMM 1442 B Refugee Protection Claimant Document
- › Official Canadian Govt Immigration Form or Certificate (name and date of birth)

### **Documents to verify name and address**

- › A Canada Pension Plan (CPP) statement
- › A municipal property tax assessment
- › A provincially-issued vehicle registration
- › A federal, provincial, territorial, or municipal benefits statement
- › Any one of the following CRA (Canada Revenue Agency) documents:
  - › A notice of assessment
  - › A requirement to pay notice
  - › An installment reminder/receipt
  - › A GST (Goods and Services Tax) refund letter
  - › A benefit statements
- › A Canadian utility bill
- › A Canadian T4 statement
- › A Canadian record of employment

- › A Registered account statement (for example, RRSP (Registered Retirement Savings Plan), GIC (Guaranteed investment certificates)) from a Canadian financial institution
- › A travel visa
- › Official Canadian Govt Immigration Form or Certificate (name and address)

### **Documents to verify name and confirm a financial account**

- › A credit card statement
- › A bank statement
- › A loan account statement
- › An email or letter from a financial entity holding a deposit account, credit card or loan account

### **Cheque Hold Policy and Access to Funds policy on cheques deposited to a personal deposit account**

When you deposit a cheque (including a negotiable item such as a certified cheque, bank draft or money order) into your personal deposit account through a Scotiabank branch, ABM (Automated Bank Machine), or mobile applications, you may not always be able to access all the funds right away. This may also apply where someone other than yourself has made a deposit on your behalf. We may place a hold on funds to ensure that the financial institution on which the cheque is drawn will not return the cheque. A hold, however, provides no guarantee that a cheque will not be returned as invalid or otherwise after the hold period has expired. Ultimately, you are responsible to us for any cheque that you deposit that is returned to us, regardless of whether any hold period has expired.

If you deposit a cheque to your account which is encoded with magnetic ink character recognition and not damaged or mutilated, the maximum hold period that we will place on that cheque is as follows\*:

- › Cheques drawn on a financial institution's branch located in Canada;
  - › Canadian dollar cheques, maximum hold period of 4 business days after the day of deposit.
  - › U.S. dollar cheques, maximum hold period of 9 business days after the day of deposit.
- › Cheques drawn on a financial institution's branch located in the United States, maximum hold period of 19 business days after the day of deposit;
- › Cheques drawn on a financial institution's branch located outside of Canada and the United States, maximum hold period of 29 business days after the day of deposit.

For these purposes, the term "business day" refers to regular weekdays only and excludes Saturdays, Sundays, or statutory federal holidays.

We may extend the maximum hold period or refuse access to the first \$100 of the cheque in the following circumstances:

- (a) a deposit that the Bank has reasonable grounds to believe is being made for illegal or fraudulent purposes in relation to your account;
- (b) an account that has been open for less than 90 days (about 3 months);
- (c) a cheque or other instrument that has been endorsed more than once; or
- (d) a cheque or other instrument that is deposited at least six months after the date of the cheque.

The length of time you have dealt with the Scotiabank branch, the amount of funds already in your account, and the amount and characteristics of the cheque being deposited may all influence whether the funds will be held.

For immediate access to some proceeds of a deposited cheque (up to a pre-authorized limit), please contact your branch about our cash back feature, which can be set up on your ScotiaCard banking card.

*\*Please note that some cheques may be sent on "collection", meaning that the funds will be credited to your account only if and when the cheque clears the other financial institution and the funds have been received by Scotiabank.*

**Scotiabank®**