

**Terms & Conditions - Scotia Investment Platform Accounts
Guaranteed Investment Certificates
Important Information About The Following Scotia Guaranteed
Investment Certificates (GICs):**

**Scotia Non-Redeemable GIC
Scotia Non-Redeemable Special rate GIC
Scotia Cashable GIC
Scotia Personal Redeemable GIC
Scotia Non-Personal Redeemable GIC**



Terms and Conditions

Scotia Investment Accounts (Registered and Non Registered - including RESP, TFSA, RDSP and FHSA)

General Features - Scotia Non-Redeemable GIC, Scotia Non-Redeemable Special Rate GICs, Scotia Cashable GICs, Scotia Personal Redeemable GICs, Scotia Non- Personal Redeemable GICs.

Interest

Interest is accrued daily on your GIC from the issue date up to, but not including, the maturity date. Also, interest will be paid/compounded for the leap day in a leap year.

For Scotia GICs that pay interest during their term (monthly, semi-annually or annually) the last interest payment is paid at maturity.

For GICs where interest compounds, interest can be compounded semi-annually or annually. The value of a compounded GIC is paid to you on the maturity date. The principal value is the issue amount plus any interest that has been compounded on prior anniversaries.

If the maturity date falls on a Sunday, then the term of the GIC will be extended to Monday and interest will be paid to that day. Unless specified otherwise, an interest rate mentioned in this document is an annual fixed interest rate and interest is calculated and accrued daily.

Maturity Instructions

Automatic Renewal

Subject to the product and account specific information found below, if your GIC has automatic renewal instructions and your instructions are to renew to a Cashable GIC (CAD) or Non-Redeemable GIC (CAD or USD), it will be renewed in accordance with your instructions and at the fixed interest rate prevailing one day before the date of renewal. For all other GICs and all GICs held in Corporate or Commercial plans, it will renew at the fixed interest rate prevailing on the date of renewal. However, if the specified GIC type and term is not being offered at the time of renewal, the proceeds will be re-invested to cash. You may contact us to cancel the renewal up to 10 business days following the renewal date.

If maturity instructions have not been provided at time of purchase, they will be defaulted as follows and can be changed at any time up to one day before the maturity date:

- Non-Redeemable GICs (CAD/USD) will renew to the same GIC type and term
- Cashable GICs (CAD) will renew to the same GIC type and term
- Non-Redeemable Special Rate GICs (CAD) will be deposited to the cash section of your investment account (CAD)
- Personal Redeemable GICs (CAD) will be deposited to the cash section of your investment account (CAD)
- Non-Personal Redeemable GIC (CAD/USD) will be deposited to the cash section of your investment account (CAD/USD)

- Non-Personal USD Cashable GIC will be deposited to the cash section of your investment account (USD)

Renewal Instructions

You can give us renewal instructions at any time up to one day before the maturity date and it will be renewed upon maturity in accordance with your instructions, to the specified GIC type and term.

The interest rate for your renewed GIC will be determined depending on when you give us your instructions:

- If you give us instructions more than 10 calendar days prior to the maturity date to renew to a Cashable GIC (CAD) or Non-redeemable GIC (CAD or USD), your renewal fixed interest rate will be the rate prevailing one day before the date of renewal. For all other GICs and all GICs held in Corporate or Commercial investment plans, it will renew at the fixed interest rate prevailing on the date of renewal.

- If you give us renewal instructions 10 calendar days prior to the maturity date or later, the then-current fixed interest rate will be locked-in as your interest rate upon renewal.

Product Specific Information

Non-Redeemable GICs

Non-Redeemable GICs are not redeemable prior to maturity except in the event of the owner's death. In these cases, all interest earned to the date of redemption will be paid.

Cashable GICs

The term of Cashable GICs is initially 30 calendar days and extends daily thereafter until earlier of (i) the date on which you redeem the Cashable GIC either partially or wholly and (ii) the Final Maturity Date, expressed as "Maturity Date" in your Investment Direction form and in your quarterly Personal Portfolio Statement. The term of the non-redeemed portion of any partially redeemed GIC will continue to extend daily. We will not provide any communication with respect to an extension occurring as a result of the foregoing.

Cashable GICs are fully redeemable at any time. The minimum withdrawal amount is \$500, and the remaining balance must be at least \$500. If redeemed within 30 calendar days of the issue date, no interest is paid.

Personal Redeemable GICs

The term of Personal Redeemable GICs is initially 1 day and extends daily thereafter until earlier of (i) the date on which you redeem the Personal Redeemable GIC either partially or wholly and (ii) the Final Maturity Date, expressed as "Maturity Date" in your Investment Direction form and in your quarterly Personal Portfolio Statement. The term of the non-redeemed portion of any partially redeemed GIC will continue to extend daily. We will not provide any communication with respect to an extension occurring as a result of the foregoing.

- Interest: If you have a Personal Redeemable GIC, interest is accrued daily and paid annually unless redeemed early. The interest rate is an annual interest rate and does not compound.

- **Redemption:** Scotiabank Personal Redeemable GICs can be partially or fully redeemed prior to maturity at a reduced interest rate according to your Early Redemption Rate Schedule specified in the Investment Directions Form which is provided to you at the time of purchase.

Non-Personal Redeemable GICs – Scotia Investment Accounts (Non-Registered)

- **Redemption:** Funds can be partially or fully redeemed prior to maturity at a reduced interest rate. The reduced interest rate is based on an Early Redemption Rate Schedule specified in the Investment Directions Form which is provided to you at the time of purchase. Partial redemptions must be for a minimum of \$5,000, subject to exceptions in the Bank's discretion.
- **Automatic Renewal:** Non-Personal Redeemable GICs do not offer the provision for automatic renewal.

Additional Information

The manner in which Scotiabank GICs are structured or administered does not place the Issuer in a conflict of interest.

You may contact us to cancel this GIC up to 10 business days following the issue date for GICs.

For Market Linked GICs please refer to the Disclosure Document for specific cancellation details.

If any of your personal information changes, or becomes inaccurate, you must advise us so we can update our records. If you fail to update your personal information, including your address, or if we have a reason to believe that your personal information is inaccurate, we have the right to decline to accept or execute any order, direction, or request, including your maturity instructions or pre-existing pre-authorized contribution (PAC) instructions, without providing any notice or reason to you. If we do not accept a GIC renewal instruction at maturity because of your inaccurate personal information, or because we have reason to believe that your personal information is inaccurate, the principal and interest amounts will be deposited to your savings account or the cash portion of your *Scotia* Registered Account or *Scotia* Investment Account.

We may change the terms and conditions from time to time. We will give you a written notice of any changes as required by law. For more information, please refer to the Investment Companion Booklet.