



Important Notice about Changes to **Scotiabank Gold® American Express®*** Accounts – Effective August 1, 2019

Thank you for being a valued Scotiabank customer. We are writing to notify you of changes we are making to your Scotiabank Gold American Express Card Account (the “Account”). Please review this notice carefully and keep this notice for your reference. A copy of it is available online at: www.scotiabank.com/newgold.

Effective August 1, 2019, the following changes will apply to the Account:

- **Annual Fees** are changing.
- The **Scotia Rewards Program** (the “Program”) for your Account is changing as follows:
 - o **Earn rates on purchases** you make in certain existing categories are changing.
 - o **We are introducing two new earn rate categories for “Daily Transit” (includes ride share, taxis, etc.) and “Select Streaming Services”** for which you can earn more *Scotia Rewards* points on purchases in those categories.
 - o **Note: You will earn the accelerated Scotia Rewards points (5X or 3X as applicable) under the Program if you make purchases in Canadian currency only. For purchases that are made in foreign currency, you will only earn 1 Scotia Reward point for every \$1 charged to the Account once that foreign currency has been converted into Canadian dollars.**
 - o There are no changes to redemption rates for the *Scotia Rewards* points you must redeem through the Program.

See below for more details including the section “Amendments to the *Scotia Rewards* Program terms and conditions” for changes to your Program. Visit www.scotiarewards.com for the current Program terms and conditions.

- **Insurance benefits** are changing. (See below)
- **We will no longer charge a Foreign Currency Conversion Fee on foreign transactions made on the Account whether made online or outside of Canada (only the exchange rate will continue to apply)¹.** The foreign currency conversion fee for the Account is changing from **2.50% to 0.00%**. See below for more details about this change including under the section “New Amendments to Disclosure Statements”.

Annual Fees:

Your annual fee will change effective August 1, 2019, as described below. You will not be charged the new annual fee until your next anniversary for your Account on or after August 1, 2019.	
Annual Fees – Until July 31, 2019	Changes effective August 1, 2019
Primary Cardholder card: <ul style="list-style-type: none"> • \$99 • \$59 if account is part of a <i>Scotia Total Equity</i>® Plan • \$79 if primary Cardholder is 65 and over • \$59 if the primary Cardholder is 65 and over <u>and</u> account is part of a <i>Scotia Total Equity</i> Plan. Each Additional card: <ul style="list-style-type: none"> • \$29 • \$15 if account is part of a <i>Scotia Total Equity</i> Plan • \$15 if primary Cardholder is 65 and over • \$15 if primary Cardholder is 65 and over <u>and</u> account is part of <i>Scotia Total Equity</i> Plan. 	Primary Cardholder card: <ul style="list-style-type: none"> • \$120 • \$120 if account is part of a <i>Scotia Total Equity</i>® Plan • \$79 if primary Cardholder is 65 and over • \$79 if the primary Cardholder is 65 and over <u>and</u> account is part of a <i>Scotia Total Equity</i> Plan. Each Additional card: <ul style="list-style-type: none"> • \$29 • \$29 if account is part of a <i>Scotia Total Equity</i> Plan • \$15 if primary Cardholder is 65 and over • \$15 if primary Cardholder is 65 and over <u>and</u> account is part of <i>Scotia Total Equity</i> Plan.

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.

Scotia Rewards Program:

The *Scotia Rewards* Earn Rates under the Program that apply to your Account are changing. We are also adding two **NEW** categories on which you can earn *Scotia Rewards* points when you make purchases: **"Daily Transit"** and **"Select Streaming Services"**.

Earn Rate – Until July 31, 2019	Changes effective August 1, 2019
<ul style="list-style-type: none"> • Earn 4 <i>Scotia Rewards</i> points for every \$1 charged to the Account for purchases at merchants classified in the following categories: <ul style="list-style-type: none"> ○ Gas ○ Grocery ○ Dining and Entertainment • Earn 1 <i>Scotia Rewards</i> point for every \$1 charged to the Account on all other eligible everyday purchases. 	<ul style="list-style-type: none"> • Earn 5 <i>Scotia Rewards</i> points for every \$1 charged to the Account for purchases in Canadian currency at merchant locations classified in the following categories: <ul style="list-style-type: none"> ○ Grocery ○ Dining and Entertainment • Earn 3 <i>Scotia Rewards</i> points for every \$1 charged to the Account on purchases in Canadian currency at merchant locations classified in the following categories: <ul style="list-style-type: none"> ○ Gas ○ Daily Transit (NEW) ○ Select Streaming Services (NEW) • Earn 1 <i>Scotia Rewards</i> point for every \$1 charged to the Account on all other eligible everyday purchases (whether in Canadian currency or after conversion from a foreign currency).

The Program terms and conditions will be updated to reflect the changes to earn rates including the new earn rate categories of Daily Transit and Select Streaming Services. Below is a summary of those changes to the Program.

Current Program Terms and Conditions Until July 31, 2019	Changes to Program Terms and Conditions Effective August 1, 2019
<p>Earn Rates and Accelerated Earn Rates: The accelerated earn rate for the Scotiabank Gold American Express Card (the "Account")^o applies to the first \$50,000 in purchases charged to the Account at American Express merchants qualifying for the accelerated earn rate, calculated from January 1st to December 31st each year.</p> <p>The accelerated earn rate for the Account is four (4) points per \$1 charged to the Account at American Express merchants that are classified under the American Express network in the following categories: Gas, Grocery, Dining and Entertainment.</p> <p><i>(See the current Scotia Rewards Program for more details on the current thresholds and categories of merchants included in the above categories.)</i></p>	<p>Earn Rates and Accelerated Earn Rates: The first and second accelerated earn rate for the Scotiabank Gold American Express Card Account (the "Account") applies to the first \$50,000 in purchases (in Canadian currency only) charged to the Account at merchants qualifying for the accelerated earn rates, calculated from January 1st to December 31st each year.</p> <p>The first accelerated earn rate for the Account^o is five (5) Scotia Rewards points per \$1 charged to the Account for purchases made in Canadian currency only at American Express merchants that are classified under the American Express network as: Grocery Stores and Supermarkets and Dining and Entertainment.</p> <ul style="list-style-type: none"> (i) Grocery Stores and Supermarkets <i>(Merchant Code: 5411)</i> (ii) Dining including Eating Places and Restaurants, Drinking Places, and Fast Food Restaurants, and Delivery of Food as a primary business. <i>(Merchant Code: 5812, 5813, 5814, 5824, 5967 and 7311).</i> (iii) Entertainment including Motion Picture Theaters, Theatrical Producers and Ticket Agencies, Bands, Orchestras and Miscellaneous Entertainers <i>(Merchant Code: 7832, 7922, 7929).</i> <p>The second accelerated earn rate for the Account is three (3) Scotia Rewards points per \$1 charged to the Account for purchases made in Canadian currency at American Express merchants for purchases classified under the American Express Network as: Gas, Daily Transit and Select Streaming Services.</p> <ul style="list-style-type: none"> (i) Gas including Gas Service Stations (with or without Ancillary Services) and Automated Fuel Dispensers <i>(Merchant Code: 5541 and 5542).</i>

Current Program Terms and Conditions Until July 31, 2019 (continued)	Changes to Program Terms and Conditions Effective August 1, 2019 (continued)
<p>The regular earn rate is one (1) point per \$1 charged to the Account on all other eligible purchases.</p> <p>◊References to "Account" may also appear as "Card" or "Program Card Account" in the Program terms.</p>	<p>(ii) Daily Transit including Local and Suburban Commuter Passenger Transportation, including Ferries, Passenger Railways, Taxicabs and Limousines, Bus Lines, Transportation Services (Not elsewhere Classified) (Merchant Code: 4121, 4111, 4112, 4131, 4784, 4789).</p> <p>(iii) Select Streaming Services including (4899, 5967, 5969, 7399) and whose primary business and related services as identified by Scotiabank are eligible streaming services (excluding gaming). Eligible streaming service merchants are subject to change.</p> <p>The first and second accelerated earn rates will apply to purchases made in Canadian currency only.</p> <p>The regular earn rate is one (1) Scotia Rewards point per \$1 charged to the Account on all other eligible purchases (whether that purchase is made in Canadian currency or foreign currency).</p> <p>Merchant category codes are subject to change.</p>

There are changes to Travel Emergency Medical Insurance, Trip Cancellation and Trip Interruption Insurance and Price Protection Service.

Effective August 1, 2019, the following changes will apply:

Price Protection Service²

This service will no longer be offered. You will continue to be eligible for Price Protection Service if you purchased an eligible item prior to August 1, 2019 and charged the full cost of the item to your Card.

Amendments to the Certificates of Insurance, effective August 1, 2019:

Travel Emergency Medical Insurance³ for eligible persons age 65 and over

Coverage will change from 10 days to 3 days for eligible persons age 65 and over. Claims for events that occur during trips that begin immediately prior to August 1, 2019 will be considered provided the trip does not exceed 10 days.

Trip Cancellation and Trip Interruption Insurance⁴

Coverage will change from \$2,500 per person for eligible expenses (max \$10,000 per trip) to \$1,500 per person for eligible expenses (maximum \$10,000 per trip). You will continue to have existing Trip Cancellation and Trip Interruption Insurance if you booked your trip prior to August 1, 2019, and charged at least 75% of the eligible expense to your Card provided the trip is scheduled to be completed by December 31, 2019.

All terms and conditions of coverage set out in your Certificates of Insurance, including all exclusions and limitations, will continue to apply except as modified by this amendment. Please keep this amendment together with your Certificates of Insurance in a safe place.

Foreign Currency Conversion Fees:

No Foreign Currency Conversion Fee will apply effective August 1, 2019 on foreign currency transactions on the Account (the exchange rate continues to apply).	
Foreign Currency Conversion Fee – Until July 31, 2019	Changes effective August 1, 2019
2.5%	0%

New Amendments to Disclosure Statement	Changes (certain changes <u>underlined</u> for emphasis only)
Foreign Currency Conversion	<p><u>2.50% (0.00% effective August 1, 2019)</u> For Scotiabank Gold American Express Cards transactions in a foreign currency other than U.S. dollars, the amount is converted to U.S. dollars and then to Canadian dollars.</p> <p>For a transaction with your Scotiabank Gold American Express Card, the exchange rate is determined by American Express on the date the transaction is processed by American Express. This exchange rate may be different from the exchange rate in effect on the transaction date. When the transaction is posted to your account, in addition to the exchange rate, you will be charged a foreign currency conversion of <u>2.50% (0.00% effective August 1, 2019)</u> of the transaction amount. This mark-up applies to both debit and credit transactions on your Scotiabank American Express Cards.</p> <p>For Scotiabank Gold American Express Card account payments and <i>Scotia</i> Credit Card Cheques, the exchange rate will be the posted rate charged to customers at any branch of The Bank of Nova Scotia on the date the transaction occurs. For any reversal of these transactions, the exchange rate will be determined in the same manner as of the date the transaction is reversed.</p> <p>For cash withdrawals made from ABMs outside of Canada using a <i>ScotiaCard</i> debit card to obtain a cash advance on the Scotiabank American Express Card account the exchange rate is determined by the appropriate network on our behalf on the date that the transaction is settled with that network. This exchange rate may be different from the exchange rate in effect on the transaction date. When the transaction is posted to your account, in addition to the exchange rate, you will be charged a foreign currency conversion of <u>2.50% (0.00% effective August 1, 2019)</u> of the transaction amount.</p> <p>For a transaction with your Scotiabank Gold American Express Card in Canadian dollars with a merchant located outside of Canada, a Cross Border Transaction Fee will be charged, equal to <u>2.50% (0.00% effective August 1, 2019)</u> of the Canadian dollar amount of the transaction.</p>

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

Questions or Concerns? If you have questions or if you do not agree with these changes, you must notify us within 30 days of the effective date of the changes. We can discuss an alternative product for you and if you still wish to close your Account, we will do so, without cost or penalty, and discuss payment options for any outstanding balance owing on your Account. If you have any questions, please do not hesitate to call us at 1-888-222-3931, Monday – Friday from 7:00am to 11:00pm Eastern Standard Time (EST).

¹ We will not charge you Foreign Transaction Fees on foreign transactions made online or outside of Canada, only the exchange rate applies. The term "Foreign Transaction Fees" is a substitute for "Foreign Currency Conversion" as described in the disclosure statement that you received with your cards for the Account. This fee relates to the mark-up that is typically charged by credit card issuers in addition to the exchange rate.
² Price Protection Service is a service provided by American Bankers Insurance Company of Florida.
³ Coverage is underwritten by American Bankers Life Assurance Company of Florida, except for travel in Cuba which is underwritten by Zurich Insurance Company Ltd.
⁴ Coverage is underwritten by American Bankers Insurance Company of Florida.

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