



CAD Non-Personal Redeemable GIC Offer Terms & Conditions

Campaign Offer

The CAD Non-Personal Redeemable GIC **3.75%** Interest Offer (the “Offer”) runs from June 13, 2022 to July 31, 2022 (the “Offer Period”) and is available only to business customers who open a new 18 month non-personal redeemable GIC (“Eligible GIC”) during the Offer Period, subject to these Terms & Conditions.

Campaign Participation Requirements

To participate in this Offer, you must meet the following eligibility criteria:

- a. Your business operates in Canada
- b. You must open one or more Eligible GICs during the Offer Period and deposit at least CAD\$100,000 of New Funds, up to a combined maximum of CAD \$50 million (renewals of existing GICs are excluded from this Offer).
- c. Funds repositioned from existing Scotiabank products to invest in the Eligible GIC must have been deposited within 30 days of Eligible GIC account opening (“New Funds”).
- d. You must provide investment instructions in respect of your Eligible GIC(s) during the Offer Period (either at a branch or via the Business Service Centre).

Calculation and Payment of Interest

Interest on Eligible GIC(s) is calculated at the promotional rate of **3.75%** (the “Promotional Rate”) using the simple interest method and is based on a period of 365 days (366 days for leap year). During a leap year, interest is earned on the leap day and paid on the next interest payment date based on the interest payment frequency you chose. Interest accrues daily and will be paid based on the interest payment frequency you choose (monthly, semi-annually, annually, maturity) at the time of purchase.

Term and Early Redemptions

The term of an Eligible GIC eligible under this Offer is 18 months (the “Term”). If an Eligible GIC is held until maturity, the Promotional Rate is guaranteed, and full interest will be payable on the balance, up to CAD \$50 million combined across all Eligible GICs. Eligible GICs can be partially or fully redeemed at any time during the Term, **however no interest will be paid if redeemed within 3 months of purchase**. If you choose to redeem an Eligible GIC before the end of the Term, the interest paid on the portion of the Eligible GIC that has been redeemed will be based on the following Early Redemption Schedule:

Number of Months	Redemption Rate
0 – 3 Months	0.00%
4 – 6 Months	2.25%
7 – 12 Months	2.75%
13 – 18 Months	3.25%
Maturity Rate	3.75%

Depending on the timing of any early redemptions and any prior interest payments related to an Eligible GIC, there may be a claw back of interest from the principal to reflect the presiding rate within the Early Redemption Schedule. Claw back occurs when paid interest exceeds the interest the customer should have earned based on the early redemption rate.

If you send us a request for redemption on a non-business day (Saturdays, Sundays, holidays, or any days on which the Bank is not open), we will process those requests on the next available business day, which will be considered the day the request was received.

General Terms

1. All other terms and conditions of the Eligible GICs continue to apply. Refer to the Investment Companion Booklet for details.

2. Scotiabank reserves the right, at its sole discretion, to suspend, modify, limit or revoke this Offer at any time including, without limitation, amending the time periods for eligibility and to disqualify any account holder it finds or believes to be manipulating or otherwise abusing the process, fairness, integrity, or operation of this Offer. Scotiabank reserves the right to change interest rates at any time, and without notice.