



Scotiabank's Code of Conduct for Relationships with Small- and Medium-Sized Businesses

February 2025

1. WELCOME

We would like to take this opportunity to welcome you to Scotiabank. It is our commitment to become your primary bank of choice. We look forward to working with you to add value to your business.

Our commitment is to provide you with products and services that are practical, straightforward, and give you more control over your business financial needs. As part of this commitment, we want to ensure that your business relationship with us is open and transparent.

2. OPENNESS & COMMUNICATIONS

We know that small and medium-sized businesses are vital to Canada's economy, and at Scotiabank we are committed to ensuring that your relationship with us is built on trust, respect, and open communication. We understand that everyone is in business to succeed, no matter what type of business you own. When you have a question or concern about any of our services, please ask us.

We pledge to be straightforward, honest, and open in all our communications and documents, providing you with a clear explanation on all our products and services. If you would like information on any Scotiabank product or service, we invite you to speak to our Bank representatives.

When you obtain one of our products and services, we will provide you with agreements written in clear and understandable language that clearly detail the terms and conditions. We will explain in writing why we ask for the information on our application forms and other documentation, and how and when we use it. When we have information on our services that is of interest to you, it will be made available on our [website](#), in person, or over the phone.

You can view a list of the codes of conduct and public commitments on our [website](#), or ask your Bank representative or branch.

3. ACCOUNTABILITY

Scotiabank has appointed a senior officer responsible for ensuring this code is implemented and followed by bank employees across Canada. Bank representatives, branch staff, managers, and account managers carry out the principles of this code. A copy of this code is also filed with the [Financial Consumer Agency of Canada \(FCAC\)](#), the

agency responsible for protecting the rights and interests of consumers of financial products and services.

4. CREDIT PROCESS

We are committed to a simple and transparent credit process.

- **Applications for Credit:** Scotiabank is continually looking for ways to make obtaining credit easier for you. We will provide you information on (i) how to apply for credit, (ii) explanation of requirements to obtain credit, (iii) guidelines on how to prepare a business plan, and (iv) approximately how long you can expect to wait for a credit decision.
- **Credit Approval:** Each credit application will be judged on its own merits. If the application is approved, Scotiabank will inform you of the terms and conditions, including information and documentation needed both before and after the loan is granted. This information will be provided in writing at your request.
- **If Credit is Declined:** If the credit application is declined, we will inform you of (i) the main reason(s) for the decision, (ii) the requirements necessary for Scotiabank to reconsider the application., (iii) available information on alternative sources of financing (e.g. government programs, venture capital, etc.)
- **Changing Circumstances in the Credit Relationship:** At times, a change in your circumstances may affect our credit relationship with you. We will carefully review the existing arrangement before deciding if any action should be taken. Scotiabank will also inform you as soon as possible about the need for ongoing, additional information and will give you a reasonable opportunity to provide this information.

Please be assured that we are always open to discussing alternatives, and you will be provided with at least 15 calendar days notice of any actions we take because of a change in the credit relationship. Scotiabank will inform you when any changes are made to the to the terms, conditions, fees, and/or lending margins of your business credit arrangement with us.

5. **COMPLAINT RESOLUTION**

Full details of our complaints process can be found on our website at [Resolving Your Complaint](#).

Initiating a Complaint: To initiate a complaint, please contact your Bank representative, visit the branch, or reach out to the Client Experience Centre (1-800-4SCOTIA or 1-800-472-6842).

If the first person you speak with is not able to resolve your complaint, please ask to speak directly to a manager, who may be able to resolve your issue.

Upon expressing a complaint to the Bank, you will receive a written acknowledgment including a case number and a copy of Scotiabank's complaint handling process. You may also receive communication at the conclusion of your complaint.

Contacting the Escalated Customer Concerns Office (ECCO): If your complaint is not resolved after 14 days, it will be escalated to the Escalated Customer Concerns Office (ECCO). You may also request escalation at any time during the 14 days or if you are dissatisfied with the response provided. Upon escalation, a communication will be sent informing you of the updated point of contact.

We aim to resolve each case as quickly as possible; however, should this exceed 56 days, you will receive a notification. When your case is concluded at the ECCO, you will be sent communication outlining the Bank's response.

Escalating a Complaint (CCAO): If you are not satisfied following the investigation by the ECCO, you may submit your complaint in writing to the Customer Complaints Appeals Office (CCAO). The CCAO provides an impartial review of customer complaints upon request of the customer. When your case is concluded at the CCAO, you will be sent communication outlining the Bank's response.

External Complaints Body: If you are not satisfied with the CCAO response, or if there has been no response within 56 days of your complaint, you may contact [The Ombudsman for Banking Services and Investments \(OBSI\)](#). OBSI has been appointed the single external complaints body for banking in Canada and is responsible for providing a fair and impartial review of unresolved banking complaints.

FCAC: The Financial Consumer Agency of Canada (FCAC) supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws. For example, financial institutions must provide consumers with transparent information about fees, interest rates, and complaint-handling procedures. If you have a complaint about such a regulatory matter, you can contact the FCAC in writing at:

Financial Consumer Agency of Canada

427 Laurier Avenue West, 6th floor

Ottawa, Ontario

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