

The Bank of Nova Scotia Tiered Investment Savings Account (Series A) ("BNS Tiered ISA")

The Bank of Nova Scotia U.S. Dollar Tiered Investment Savings Account (Series A) ("BNS US\$ Tiered ISA")

The Bank of Nova Scotia Corporate Tiered Investment Savings Account (Series A) ("BNS Corporate Tiered ISA")

The Bank of Nova Scotia U.S. Dollar Corporate Tiered Investment Savings Account (Series A) ("BNS US\$ Corporate Tiered ISA")

The Bank of Nova Scotia Investment Savings Account (Series F) ("BNS ISA")

The Bank of Nova Scotia U.S. Dollar Investment Savings Account (Series F) ("BNS US\$ ISA")

The Bank of Nova Scotia Corporate Tiered Investment Savings Account (Series F) ("BNS Corporate Tiered ISA")

The Bank of Nova Scotia U.S. Dollar Corporate Tiered Investment Savings Account (Series F) ("BNS US\$ Corporate Tiered ISA")

The Bank of Nova Scotia Trust Company Tiered Investment Savings Account (Series A) ("BNST Tiered ISA")

The Bank of Nova Scotia Trust Company U.S. Dollar Tiered Investment Savings Account (Series A) ("BNST US\$ Tiered ISA")

The Bank of Nova Scotia Trust Company Corporate Tiered Investment Savings Account (Series A) ("BNST Corporate Tiered ISA")

The Bank of Nova Scotia Trust Company U.S. Dollar Corporate Tiered Investment Savings Account (Series A) ("BNST US\$ Corporate Tiered ISA")

The Bank of Nova Scotia Trust Company Investment Savings Account (Series F) ("BNST ISA")

The Bank of Nova Scotia Trust Company U.S. Dollar Investment Savings Account (Series F) ("BNST US\$ ISA")

The Bank of Nova Scotia Trust Company Corporate Tiered Investment Savings Account (Series F) ("BNST Corporate Tiered ISA")

The Bank of Nova Scotia Trust Company U.S. Dollar Corporate Tiered Investment Savings Account (Series F) ("BNST US\$ Corporate Tiered ISA")

Montreal Trust Company of Canada Tiered Investment Savings Account (Series A) ("MTCC Tiered ISA")

Montreal Trust Company of Canada Investment Savings Account (Series F) ("MTCC ISA")

National Trust Tiered Investment Savings Account (Series A) ("NT Tiered ISA")

National Trust Investment Savings Account (Series F) ("NT ISA")

Scotia Mortgage Corporation Tiered Investment Savings Account (Series A) ("SMC Tiered ISA")

Scotia Mortgage Corporation Investment Savings Account (Series F) ("SMC ISA").

1. Definitions:

You, your means the account holder who has entered into an agreement with the Broker/Dealer to deposit funds into the Account;

We, us, the Bank means The Bank of Nova Scotia ("BNS") if the Account is held at BNS, The Bank of Nova Scotia Trust Company ("BNST") if the Account is held at BNST.

Account means, the Investment Savings Accounts (ISAs) that are listed above.

Broker/Dealer means the investment firm with whom you have a relationship and who has agreed to deposit funds into the Account on your behalf.

Business Day means any day that is not a Saturday, Sunday or a holiday.

1832 L.P. means 1832 Asset Management L.P. who has been engaged by the Bank to act as its deposit agent and to give access to and collect deposits for the Accounts and facilitate the repayment of the amounts that accountholders may want to withdraw.

Dynamic Funds means the Dynamic Funds division of 1832 L.P.

Deposits made into the Account are deposited into an account opened at the Bank on your behalf. The Account is available to Canadian residents only. Other restrictions as set out in these Terms and Conditions also apply.

2. Access to the Account:

Deposits and Withdrawals—You may deposit and withdraw (redeem) from your Account or cancel your Account through your Broker/Dealer who will send your available transaction request to us. You may also access your Account for the purpose of depositing and withdrawing (redeeming) funds in such other ways as we may designate from time to time. We reserve the right, in our sole discretion, to set a minimum and maximum deposit and balance amount for each account holder. You should enquire what the current minimum and maximum amounts are.

We may terminate your account for any reason by giving you or your Broker/Dealer notice of such termination thirty (30) days prior to the termination date. We may terminate your Account immediately in the event that you handle the Account in an unsatisfactory manner or for any illegal purpose.

- (a) **Automatic Transfer Services**—With the exception of the Corporate ISA products, you may pre-arrange the following services through your Broker/Dealer:
- **SMART Plan**—This Plan allows you to make regular automatic transfers (switches) between the Account and a fund that you hold with Dynamic Funds. You can choose to do so monthly, quarterly, or semi-annually, in an amount no less than the minimum amount. We may choose to restrict the transfer (switch) between certain Accounts and funds from time to time (subject to availability).
 - **Systematic Withdrawal Plan (“SWIP”)**—This Plan allows you to make regular automatic withdrawals (redemptions) from the Account, if the balance of your Account is at least at the minimum balance as we may advise from time to time. You can choose to withdraw funds monthly, quarterly, semi-annually, or annually, in an amount not less than the minimum amount.
 - **Pre-Authorized Chequing Plan (“PAC”)**—This Plan allows you to make regular automatic deposits into the Account, following the placement of the initial deposit, from an account at another financial institution. You can choose to deposit weekly, bi-weekly, semi-monthly, monthly, bi-monthly, quarterly, semi-annually, or annually, in minimum amounts as we may advise from time to time.
- (b) **Redemption**—Requests for redemption must be made in writing, with your signature guaranteed by a Canadian bank, trust company, investment dealer or a mutual fund dealer that is acceptable to us. The notice for redemption and all documents are to be provided to your Broker/Dealer. The Account will be settled on a T+ 1 day basis upon receipt of all necessary documents. A temporary hold back may be made from a full redemption of your Account where a PAC Plan item is in process.
- (c) **Hold on Funds**—We reserve the right to hold the funds from any cheque or other payment instrument deposited to your Account (subject to applicable law) until the cheque or other payment instrument is cleared at the financial institution on which it is drawn. If you deposit a cheque to your Account which is encoded with magnetic ink character recognition (MICR), which is not damaged or mutilated, the maximum hold period we will place on that cheque will be: for each cheque written on a financial institution branch in Canada; four (4) business days for each Canadian dollar cheque that does not exceed \$1,500.00, seven (7) business days for each Canadian dollar cheque that exceeds \$1,500.00 and ten (10) business days for US dollar cheques. Cheques written on a financial institution located in the United States will be held for a maximum of twenty (20) business days. Cheques written on a financial institution outside of Canada and the United States will be held for a maximum of thirty (30) business days. The hold period will begin on the first business day that the cheque is accepted by your Broker/Dealer. We may extend the hold period for any one of the following reasons: (i) there are reasonable grounds to believe the deposit is being made for illegal or fraudulent purposes; (ii) the Account has been open for less than ninety (90) days; (iii) the cheque has been endorsed more than once; or (iv) the cheque is deposited at least six (6) months after the date of the cheque. 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 us.
- (d) **Restrictions** - Switches cannot be made between Corporate ISA's and all other series. This is in lieu of units of any series being sold outright and converted to cash which can happen at any time. No deposits will be accepted from Financial Institution clients (i.e. Banks, Credit Unions).

3. Interest Calculation and Payment

The rate of interest paid on the Account will be disclosed to you at the time you set up the Account. This rate varies from time to time and may be changed without notice as permitted by law. Interest is calculated daily on the opening balance of the Account, excluding the date of purchase, and is payable monthly by way of credit to your Account on the last Friday of each month or, if the last Friday of any month is a holiday, on the immediately preceding business day. Daily interest will be calculated by multiplying the applicable annual interest rate by your daily opening balance, and dividing that amount by 365 (or 366 in a leap year). The interest rate on the Account is available on our website at ads.scotiabank.com. We may, from time to time, increase the rate of interest on a temporary basis at our discretion without notice. In the event of a promotional offer, more details may be provided on our website at ads.scotiabank.com or by any method permitted by law.

4. Statements and Transaction Information

A statement setting out the transactions in your Account will either be provided separately by your brokerage firm or as part of your regular Dynamic Funds statement. You are in the best position to discover unauthorized activity to your Account. You must promptly notify your Broker/Dealer of any errors, irregularities, omissions or unauthorized activity in your Account as soon as you discover it. If we do not receive notice from you within 30 days of the statement date, you accept the statement as valid and correct and release us from all claims and liability.

You agree and request that there is no balance alert sent to you regarding the balance on the Account. Information regarding the balance on the Account may be found in the statements mentioned above.

Your agreement with your Broker/Dealer will determine issues such as joint ownership, a trustee/beneficiary relationship, or the transfer of assets in the Account on death. You acknowledge that we may rely on the instructions of your Broker/Dealer in all matters in relation to the Account.

4.1. Disclosure Document:

You agree that the agreement in respect of a purchase of the ISA shall be and shall be deemed to be entered into (i) if the order to purchase is received by your dealer broker via telephone or electronic means, on the same day on which the order to purchase is received by your dealer broker, and (ii) if the order to purchase is received by your dealer broker in person, on the later of the second day following (a) the day of deemed receipt of the applicable disclosure document, and (b) the day on which the order to purchase is received by your dealer broker. You will be deemed to have received the applicable disclosure document (i) on the day recorded as the time of sending by the server or other electronic means, if provided by electronic means; (ii) on the day recorded as the time of sending by fax machine, if provided by fax; (iii) five (5) business days after the postmark date, if provided by mail, and (iv) when it is received, in any other case.

5. Fees:

- (a) **Account Fees** – There are no regular account fees associated with the Account. However, Dynamic Funds will charge its current NSF fee for any deposit to the Account that is returned 'not sufficient funds'. The current NSF fee is \$25.00 but is subject to change. If the Bank provides services such as searches or photocopying of records as a result of your request or any third party demands on your Account, you will pay our fees of \$30.00 per hour plus expenses with a minimum charge of \$15.00, with such fees being subject to change. Your Account may be debited for such fees as well as for any other fees or charges that may be imposed by any other financial institution. We can apply a positive (credit) balance in any of your accounts with us against any debt or liability you may have in any of your other accounts with us, without first giving you notice. We may change these fees from time to time in the manner required by law. We will send you a statement setting out any changes in the fees payable on your Account within the time period required by applicable legislation.
- (b) **Costs and Legal Fees** – You agree to pay to us on demand any costs to recover amounts that you owe us. These costs include legal fees on a solicitor and client basis, as well as those reasonable counsel fees charged by our lawyers for the purposes of responding to any third party demands on your Account. Your Account may be debited for such expenses. If you fail to pay these expenses, they may be charged against any account that you have with us.
- (c) **Fees Paid** – 1832 L.P. is fee paid by the Bank for their services. The Bank may also pay Broker/Dealers a fee based on the Account's average monthly balance. These fees do not reduce your return on the Account.

6. Liability for Damages Limited

In the event that you suffer any loss or harm as a result of our negligence or willful misconduct, our liability shall be limited to the amount of the item or the direct damage that you have suffered. We shall not be liable for any indirect, special or consequential damages.

7. Changing this Agreement

We may amend these Terms and Conditions at any time and notify you at the address that we have for you in our records. If we mail a notice, it will be considered to have been received by you five (5) business days after we send it. Alternatively, we may also post the amended Terms and Conditions on ads.scotiabank.com and/or by any method permitted by law.

8. Complaint Resolution

The information below explains who to contact, Scotiabank's process, and the steps to take, including available channels, should you wish to move forward with a complaint. Please reach out to a Bank representative during this process if you would like a status update at any time.

Pathways to Complaint Resolution

As a first course of action, please contact one of our Customer Service and Support Representatives.

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 many issues that arise.

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.

Email: scotia.ads@scotiabank.com

Mail: Scotiabank Advisor Deposit Services 4715 Tahoe Blvd, 5th Floor Mississauga, ON L4W 0B4

Telephone Local: 416-933-3200 - Toll free telephone: 1-800-268-8661

Contact 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.

E-mail: escalatedconcerns@scotiabank.com

Mail: Escalated Customer Concerns Office, 44 King Street West Toronto, ON M5H 1H1

Telephone: English 1-877-700-0043 (in Toronto 416-933-1700) **French** 1-877-700-0044 (in Toronto 416-933-1780)

Contact the Customer Complaints Appeals Office (CCAO)

If you are not satisfied following the investigation by the Escalated Customer Concerns Office, 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.

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 CCAO, you will be sent communication outlining the Bank's response.

E-mail: ccao@scotiabank.com

Mail: Customer Complaints Appeals Office, 44 King Street West Toronto, ON M5H 1H1

Phone: 1-800-785-8772

You may contact an External Complaints Body for banking complaints.

ADR Chambers Banking Ombuds Office (ADRBO) has been appointed by the bank to undertake an impartial review of unresolved banking complaints.

You may choose to contact ADRBO if there has been no response within 56 days or if you are not satisfied with the outcome provided through the Customer Complaints Appeals Office.

E-mail: contact@bankingombuds.ca

Mail: ADR Chambers Banking Ombudsman P.O. Box 1006 31 Adelaide St. E. Toronto, Ontario M5C 2K4

Telephone: 1-800- 941-3655

Fax: 1-877-803-5127

Contacting the Financial Consumer Agency of Canada (FCAC)

The 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:

Mail: Financial Consumer Agency of Canada 427 Laurier Avenue West, 6th Floor Ottawa, Ontario K1R 1B9

Telephone: English 1-866-461-3222 **French** 1-866-461-2232

Fax: 1-866-814-2224 / 1-613-941-1436

Website: www.fcac-acfc.gc.ca

9. Privacy

We recognize the importance of your personal information and we never take for granted the trust that you - as a client or a business partner - have placed in us to protect that information. The Scotiabank Privacy Agreement forms part of these terms and conditions, and applies to your relationship with us. For a full explanation about how, when and why we may collect, use and disclose your information, as well as your rights relating to that information, please visit www.Scotiabank.com/privacy or speak to your Broker/Dealer for a paper copy.

Information we collect about you

Your Broker/Dealer will provide us with information about you including your name, address, social insurance number and Account deposit amounts. We may also collect information about you from other sources, including information from credit agencies (for example, where you apply for credit, or where we must identify you), people appointed to act on your behalf, our social media pages, or other banks or financial institutions (for example, where you have switched your accounts to us, or where we have received information to investigate incorrect payments).

How we use your information

We will process your information where you have provided us with consent to use it, where processing will allow us to take actions that are necessary to provide you with the product or service you want, to allow us to meet our legal obligations (for example, to identify you), to understand how customers use our services, or to manage our risks. We may also use your information to send you messages, either by post, telephone, text message, email or other digital methods, including through ATMs, apps, and online banking services. These messages may be to help you manage your account, to meet our regulatory obligations, to inform you about product or service features or to tell you about products and services (including those of other companies) that may be of interest to you.

With whom we will share your information

We will keep your information confidential, but we may share it with third parties (who also have to keep it secure and confidential) in certain circumstances, including: the Scotiabank Group of Companies (for example, for marketing purposes or internal reporting where those companies provide services to us), payment processing services (for example, credit card networks), our service providers and their agents (for example, collection agents, statement printers), fraud prevention agencies, and other banks or financial institutions. Some of these third parties may be located outside Quebec or Canada.

Keeping your information

We will keep your information for as long as you are our customer. Once our relationship has ended, we will only keep your information for so long as is appropriate for the type of information, and the purpose for which we're retaining it. The period we keep your information for is generally linked to the amount of time available for you to bring a legal claim. We may keep the information longer than this if there is an existing claim or complaint that will require us to keep your information, or for regulatory or technical reasons. If we do keep it for a longer period, we will continue to protect your information.

Your rights and how to refuse or withdraw your consent

You have certain rights over the personal information we hold about you, including the right to ask for a copy of the information, to correct or rectify personal information that we hold about you, or not to use your information for a particular purpose (i.e., withdraw consent). Note that your ability to exercise these rights will depend on a number of factors, and in some situations, we may not be able to agree to your request. You can refuse to consent to our

collection, use or disclosure of your personal information, or you may withdraw your consent to our further collection, use or disclosure of your personal information at any time by giving us reasonable notice, subject to limited exceptions. This includes withdrawing your consent to use your SIN to verify credit information or to confirm your identity. To understand how to go about withdrawing your consent, or to find out more about any of the items described in this section, please visit www.Scotiabank.com/privacy or speak to your Broker/Dealer for a paper copy of our Privacy Agreement.

10. Deposit Insurance

Each CDIC member institution maintains a register of the eligible deposits it offers. You can review and obtain any of the Scotiabank Group Deposit Registers on the ADS Scotiabank website at www.ads.scotiabank.com or by contacting our office.

For more information on deposit insurance refer to the CDIC brochure “Protecting Your Deposits” or call CDIC at 1-800-461-2342 or visit the CDIC website at www.cdic.ca.

11. Notices

Except as otherwise provided in this Agreement, we may give you any notices by any means of written or electronic communication, or by posting notice on our website, and any of those will be adequate delivery of such notice. We will use your last contact information on our records and, except as otherwise provided by laws and rules, you will be deemed to receive such notice five days after mailing, or at the time of delivery of a personal delivery, the sending of an electronic communication, or the posting of the notice on our website.

You designate electronic mail and the internet banking services to which you have subscribed or will subscribe (each a “Designated Information System”) as information systems through which we can deliver notices, documents and other information that we are required by applicable laws and rules to provide to you in relation to the Services, including product and service features, rates, fees, and our policies, procedures and practices (“Regulatory Notices”). With immediate effect, you consent to receiving Regulatory Disclosures through the Designated Information System. You may revoke your consent at any time. You are responsible for informing us of any changes to your Designated Information System, including any changes made to your contact information related to the Designated Information System. It may take up to 10 Banking Days for your revocation or notice of change to take effect. Regulatory Disclosures through a Designated Information System will be retained by us and made available to you for 7 years. You are responsible for printing or downloading a copy of each Regulatory Disclosure.

12. Quebec Residents Only/ Résidents du Québec seulement

You acknowledge that the French and English versions of these terms and conditions were remitted to you.

You expressly request and agree to be bound exclusively by the English version of these terms and conditions and that all related documents, including any notices, be drafted in English only.

Vous reconnaissez que les versions française et anglaise des présentes conditions vous ont été remises. Vous demandez expressément et acceptez d'être lié exclusivement par la version anglaise de ces conditions et que tous les documents qui s'y rattachent, y compris tous avis, soient rédigés en anglais seulement.

13. Eligibility Criteria

(a) General Eligibility

- Available to Canadian residents only.
- You or your Broker/Dealer are not allowed to open multiple Accounts under the same issuer of an ISA for the purpose of exceeding the maximum investment applicable to that issuer of the ISA.

Failure to comply with the General Eligibility criteria and these Terms and Conditions may result in the closure of the Account and remittance of the funds to your Broker/Dealer to be credited to your account.

(b) Specific Account Eligibility & Investment Limits

Personal & Non-Personal Clients:

- Minimum: \$500
- Maximum: Purchases equal to or greater than \$50,000,000 are subject to the Bank's prior approval and discretion.

Automatic Transfer Services:

- SMART: Minimum \$100
- SWIP:
 - Minimum Balance at set-up: \$1,000
 - Minimum Withdrawal: \$100
- PAC:
 - Minimum Increment: \$100