

**Terms & Conditions - Scotia Registered Deposit Accounts
Guaranteed Investment Certificates
Important Information About The Following
Scotia Guaranteed Investment Certificates
(GICs): Scotia Non-Redeemable GIC
Scotia Cashable GIC**



Terms and Conditions

**Scotia Registered Accounts
(except Registered Education Savings
Plan (RESP), Tax Free Savings Account
(TFSA) and Registered Disability
Savings Plan (RDSP))**

**(i) General Features – Scotia Cashable
GICs *and Scotia Non-Redeemable GICs**

Interest

Interest is compounded annually with interest paid at maturity. Interest for a term that is an exact year is calculated by applying the interest rate against the principal. Interest for a term not equal to a full year is calculated by taking the number of days divided by 365 x the interest rate x the principal value. The principal value is the issue amount plus any interest that has been compounded on prior anniversaries.

Automatic Renewal

Maturing funds will be automatically renewed in accordance with any written renewal instructions that you have given us prior to maturity. If you have not given us any instructions, your funds will be reinvested in the same option and term at our then current interest rates. You may contact us to cancel the new GIC within 10 business days after the renewal or reinvestment date.

Registered GICs with maturity values less than the minimum investment requirement that have a maturity instruction to renew to another GIC will continue to be renewed automatically.

In addition, GICs used to fund your Scotia RIF, LIF, LRIF and RLIF will continue to be renewed if the investment amounts fall below the minimum investment requirement.

You can give us renewal instructions or "pre-booking" instructions up to and including the maturity day for registered GICs.

"Pre-booking" is a special instruction that you can give us up to 35 days prior to maturity if you have a renewing GIC or up to 60 days before we receive the funds for a new GIC. If you do not tell us otherwise, the interest rate at the time the "pre-booking" instruction is taken will be "locked-in". This means the rate in effect at the time the "pre-booking" instruction is taken will be compared to the interest rate in effect on the renewal date or when the funds are received and the higher of the two rates will apply to the new GIC.

CDIC eligibility

CDIC insures eligible deposits up to maximum coverage limitations. For more information refer to the "Protecting Your Deposits" brochure available at your local Scotiabank branch.

**(ii) Product and Account Specific
Redemption 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

Cashable GICs are fully redeemable at any time. The minimum withdrawal amount is \$1,000, and the remaining balance must be at least \$1,000. If redeemed within 30 days of the issue date, no interest is paid.

* Cashable GICs are not available for Registered Income Products such as Scotia RIF, LIF, LRIF and RLIF.