

Notice of upcoming changes to your Scotiabank® Gold American Express® Card

As of October 1, 2022

Important Notice of Changes effective October 1, 2022, to your Scotiabank® Gold American Express® Card Account (the "Account") and certain Terms and Conditions of the Scene+™ Program (the "Program") associated with your Account

Dear valued customer,

We wanted to let you know about changes on your Account to certain **Annual Interest Rates**, while also introducing a **New 6X Scene+ Points Earn Rate** and **New Mobile Device Insurance**. These changes are detailed below and will automatically be applied to your Account; no action is required on your part.

Please review this notice carefully and keep a copy for your records, also available at scotiabank.com/amexchanges.



Displayed card design will not be available until Fall 2022. Actual cards will vary.

As of October 1, 2022, the following changes will be made to your Account. See the **Summary of Changes** comparison chart below for full details.

Annual Interest Rate Changes

The Preferred Annual Interest Rate on Purchases is changing from 19.99% to 20.99% .	The Preferred Annual Interest Rate on Cash Advances (including balance transfers, cash-like transactions and Scotia® Credit Card Cheques) is not changing.
The Standard Rate on Purchases is changing from 24.99% to 25.99% .	The Standard Rates only apply if we do not receive your minimum payment by the payment due date on your statement two or more times in any consecutive 12-month period. These Standard Rates do not apply if your Account is part of a Scotia® Total Equity Plan (STEP). The Standard Rate on Cash Advances (including balance transfers, cash-like transactions and Scotia® Credit Card Cheques) is not changing.

These revised new interest rates will be applied effective the first day after your October 2022 statement date.

Please review the **Summary of Changes** comparison charts below in this notice for complete details of the above changes that will apply to the Account and Disclosure Statement (refer to the "New Amendments to the Disclosure Statement that apply to your Account" relating to these interest rate changes).

New 6X Scene+ Points Earn Rate

Introducing more ways to earn points in places where you shop most often.

Beginning October 1, 2022, **you will earn 6X the Scene+ Points** on all eligible purchases¹ at Sobeys, IGA, Safeway, Foodland, FreshCo, Voilà by Sobeys, Voilà by IGA, Voilà by Safeway, Chalo! FreshCo, Thrifty Foods, IGA West, Les Marchés Tradition, Rachele Béry and Co-Op.

You will still earn 5X Scene+ Points at other Grocery stores, on dining and entertainment purchases made on your Account, 3X on gas, public transit and select streaming services purchases and 1X on eligible purchases at the other places you use your Account.²

Please review the **Scene+ Program Changes** comparison chart below in this notice for complete details of the above changes that will apply to the Account and associated Program.

There are no changes to redemption rates for Scene+ Points that you can redeem under the Program. Visit sceneplus.ca/terms-and-conditions for the current Program Terms and Conditions.

New Mobile Device Insurance

Mobile Device Insurance[†] will now be **added** to your insurance coverage on your Account.

You will have Mobile Device Insurance for new cellular phones, smartphones or tablets purchased on or after October 1, 2022, when you charge the full cost of your new mobile device to your Card or charge all of your wireless bill payments for such device to your Card when you fund such purchase through a plan. You may be covered for up to \$1,000 in the event your cell phone, smartphone or tablet is lost, stolen or accidentally damaged or experiences mechanical failure.

If you have any questions or to inquire about a claim, please contact the administrator[†] by calling 1-800-263-0997.

For complete details, please review the enclosed **Amended Certificate of Insurance**.

SUMMARY OF CHANGES

New Amendments to the Disclosure Statement that apply to your Account. Below are the changes to the rates and fees on the Disclosure Statement that will apply to your Account:

Preferred Annual Interest Rates and Standard Rates will change, effective October 1, 2022, as outlined below.

Current Preferred Annual Interest Rates until September 30, 2022	New Preferred Annual Interest Rates Effective October 1, 2022 (Changes are <u>underlined</u>)
<ul style="list-style-type: none"> Purchases: 19.99% Cash Advances: 22.99% (includes balance transfers, cash-like transactions and Scotia Credit Card Cheques) 	<ul style="list-style-type: none"> Purchases: <u>20.99%</u> Cash Advances: <u>22.99%</u> (includes balance transfers, cash-like transactions and Scotia Credit Card Cheques)
Current Standard Rates in effect until September 30, 2022	New Standard Rates Effective October 1, 2022 (Changes are <u>underlined</u>)
Your preferred annual interest rates will increase to standard rates of 24.99% on purchases and 27.99% on cash advances, cash-like transactions, balance transfers and Scotia Credit Card Cheques if we do not receive your minimum payment by the payment due date 2 or more times in any 12 month period. This will take effect in the third statement period following the missed payment that caused the rates to increase. These rates will remain in effect until we receive your minimum payments by the payment due date for 12 consecutive months.	Your preferred annual interest rates will increase to standard rates of <u>25.99%</u> on purchases and <u>27.99%</u> on cash advances, cash-like transactions, balance transfers and Scotia Credit Card Cheques if we do not receive your minimum payment by the payment due date 2 or more times in any 12 month period. This will take effect in the third statement period following the missed payment that caused the rates to increase. These rates will remain in effect until we receive your minimum payments by the payment due date for 12 consecutive months.

If your account is part of a Scotia® Total Equity Plan, these higher standard rates do not apply to your account.

If your account is part of a Scotia® Total Equity Plan, these higher standard rates do not apply to your account.

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

SCENE+ PROGRAM CHANGES

Amendments to the “Additional Terms and Conditions for Scotiabank American Express Cardmembers” of the Scene+ Program that apply to your Account. Below are the changes that will apply:

Terms and Conditions will be updated to reflect these changes effective October 1, 2022, as outlined below.	
Current “Additional Terms and Conditions for Scotiabank American Express Cardmembers” section of the Program until September 30, 2022	New “Additional Terms and Conditions for Scotiabank American Express Cardmembers” section of the Program Effective October 1, 2022 (Changes are <u>underlined</u>)
<p>1.2 Scotiabank Gold American Express Card</p> <p>You are awarded five (5) Scene+ Points for every eligible \$1.00 CAD purchase in grocery, dining, and entertainment charged and posted to the Scotiabank Gold American Express Account. Additionally, you are awarded three (3) Scene+ Points for every eligible \$1.00 CAD purchase in gas, public transit and select streaming services purchases charged and posted to the Scotiabank Gold American Express Account (referred to as the “Accelerated Earn Rates”).</p> <p>You are awarded one (1) Scene+ Point for every \$1.00 in all other purchases of goods and services charged to the Scotiabank Gold American Express Account (the “Regular Earn Rate”).</p>	<p>1.2 Scotiabank Gold American Express Card</p> <p><u>You are awarded six (6) Scene+ Points for every eligible \$1.00 CAD purchase made at Sobeys, IGA, Safeway, Foodland, FreshCo, Voilà by Sobeys, Voilà by IGA, Voilà by Safeway, Chalo! FreshCo, Thrifty Foods, IGA West, Les Marchés Tradition, Rachelle Béry and Co-Op locations charged and posted to the Scotiabank Gold American Express Account.</u></p> <p><u>This list of eligible grocers may be changed from time to time without notice. See full list of participating merchants across Canada at scotiabank.com/participatingstores.</u></p> <p>You are awarded five (5) Scene+ Points for every eligible \$1.00 CAD purchase on all other grocery (not listed above), dining, and entertainment charged and posted to the Scotiabank Gold American Express Account.</p> <p>You are awarded three (3) Scene+ Points for every eligible \$1.00 CAD purchase in gas, public transit and select streaming services purchases charged and posted to the Scotiabank Gold American Express Account (<u>the earn rates for each of the above categories and merchants are referred to as the “Accelerated Earn Rates”</u>).</p> <p>You are awarded one (1) Scene+ Point for every \$1.00 in all other purchases of goods and services charged to the Scotiabank Gold American Express Account (the “Regular Earn Rate”).</p>

Questions or Concerns? If you have any concerns or if you do not agree with these changes, you must notify us within 30 days of the effective date of the changes to close your Account and we can discuss alternative solutions that may better suit your financial needs. Should you still wish to close your Account, you can do so, without cost or penalty, and discuss payment options for any outstanding balance owing on your Account. If you have any questions, please visit scotiabank.com/amexchanges, your local branch or call us at 1-888-999-7185 and we would be happy to assist.

¹ Scene+ points are not awarded for cash advances, balance transfers, Scotia® Credit Card Cheques, returns, refunds or other similar credits, payments, fees, interest, or other charges on the Account. Cash advances include cash-like transactions which are monetary transactions posted to your Account and include wire transfers, foreign currency, travelers cheques, money orders and gaming chips.

² Purchases must be made at merchants classified through the American Express network with a Merchant Category Code (“MCC”) that identifies them in the American Express network in the “grocery”, “dining”, “entertainment”, “gas”, “streaming service” or “transit” category. Purchases at merchants where these categories are not their primary business do not qualify. Some merchants may (i) provide other goods or services; or (ii) have separate merchants located on their premises that may not be classified with an MCC under the Accelerated Earn Rate categories and such purchases will not earn the Accelerated Earn Rate as applicable. The Accelerated Earn Rates for the Scotiabank Gold American Express Card applies to the first \$50,000 in purchases charged to the Scotiabank Gold American Express Account annually at merchants qualifying for the Accelerated Earn Rate, calculated annually from January 1st to December 31st each year. Once you exceed the applicable annual spend threshold, you will continue earning points at the Regular Earn Rate of one (1) Scene+ Point per \$1.00 in purchases charged and posted to the Scotiabank Gold American Express Account. Eligibility: Only purchases earn Scene+ Points. Cash advances (including Balance Transfers, Scotia® Credit Card Cheques and Cash-Like Transactions), fees, interest or other charges, returns, refunds or other similar credits to your Account do not qualify for Scene+ Points. Scene+ Points will not be posted to an Account that is not in good standing when purchases are made or when a statement is issued, or if the Account is not open when a statement is issued. See your Scene+ Points terms at www.scotiabank.com/scenepius for full program details.

All dollar amounts are in Canadian currency unless otherwise stated.

[†] Mobile Device insurance is underwritten by First North American Insurance Company (FNAIC), a wholly-owned subsidiary of The Manufacturers Life Insurance Company (Manulife). The Bank of Nova Scotia is not an insurer. All insurance claims must be forwarded to the insurance administrator.

⁺ Claim payment and administrative services are provided by the administrator. Manulife has appointed Active Claims Management (2018) Inc., Operating as “Active Care Management”, “ACM”, “Global Excel Management” and/or “Global Excel” as the provider of all assistance and claims services.

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All other marks are owned by their respective owners.

AMENDED CERTIFICATE OF INSURANCE

This Amended Certificate of Insurance contains information about your insurance coverage provided by The Manufacturers Life Insurance Company and First North American Insurance Company (collectively, “**Manulife**”) under Group Policy No. BNS749 issued to The Bank of Nova Scotia effective as of July 1, 2021.

The head office for Manulife and FNAIC is located at 250 Bloor St. E. Toronto, Ontario M4W 1E5.

With the exception of the changes noted below that come into effect as of **October 1, 2022**, your amount of insurance coverage and all of the benefits you enjoy will remain the same as set out in your existing Certificate of Insurance. All capitalized terms used but not defined in this Amended Certificate of Insurance will have the meaning assigned to them in your existing Certificate of Insurance.

Please review this Amended Certificate of Insurance carefully and retain it along with your existing Certificate of Insurance for your complete records.

The following changes apply to your insurance coverage as of October 1, 2022:

In the section with the heading “Definitions”, the following terms are added:

“Accidental Damage” means damage caused by an unexpected and unintentional external event, such as drops, cracks, and spills that occur during normal daily usage of a Mobile Device as the manufacturer intended.

“Household Member” means a spouse, parents, stepparents, grandparents, grandchildren, in-laws, natural or adopted children, stepchildren, brothers, sisters, stepbrothers and stepsisters whose permanent residence and address is the same as the Cardmember.

“Mobile Device” means a new cellular phone, smartphone or tablet (portable single-panel touchscreen computer), which has Internet-based and/or wireless communication capabilities, and which has not been purchased by a business and/or used for business or for commercial purposes.

“Plan” means a fixed-term contract offered by a wireless service Provider.

“Provider” means a Canadian wireless service Provider.

“Trade-In Credit(s)” means an in-store credit or certificate issued by a retailer of Provider to You when You trade-in an old mobile device.

In the section with the heading “Definitions”, the definition of “Mysterious Disappearance” is hereby deleted and replaced with:

“Mysterious Disappearance” means the vanishing of an Insured Item or Mobile Device which cannot be explained, i.e. there is an absence of evidence of a wrongful act of another person.

In the section with the heading “Definitions”, the definition of “Purchase Price” is hereby deleted and replaced with:

“Purchase Price” means the actual cost of an Insured Item or Mobile Device, including any applicable taxes, and less any Trade-In Credit(s) and costs or fees associated with the Insured Item or Mobile Device purchased such as insurance premiums, customs duty, delivery and transportation costs or similar costs or fees.

The following section with the heading “Mobile Device Insurance” is hereby added to the Certificate:

Mobile Device Insurance

For Mobile Device coverage, Insured Person means the Cardmember.

1. ELIGIBILITY

You are eligible for Mobile Device Insurance when You purchase a new Mobile Device anywhere in the world, and you:

- a) charge the Purchase Price to Your Account. If the Mobile Device is equipped with cellular data technology, You must also activate Your Mobile Device with a Provider; or
- b) charge any portion of the Purchase Price that is required to be paid up-front to Your Account, fund the balance of the Purchase Price through a Plan, and charge all monthly wireless bill payments to Your Account for the duration of Your Plan; or
- c) fund the full Purchase Price through a Plan and charge all the monthly wireless bill payments to Your Account for the duration of the Plan.

Note: To be eligible for this insurance, Scene+ Points cannot be used towards the purchase of a Mobile Device.

2. COVERAGE PERIOD

Mobile Device coverage takes effect on the later of:

- a) 30 days from the date of purchase of Your Mobile Device; and
- b) the date the first monthly wireless bill payment is charged to Your Account.

Mobile Device coverage ends on the earliest of:

- a) two years from the date of purchase;
- b) the date ONE monthly wireless bill payment was not charged to Your Account, if You are funding the cost of Your Mobile Device through a Plan;
- c) the date the Account ceases to be in Good Standing; and
- d) the date the Cardmember ceases to be eligible for coverage.

3. BENEFITS

If a Mobile Device is lost, stolen or suffers a mechanical breakdown or Accidental Damage, the Insurer will reimburse You the lesser of its repair or replacement cost, not exceeding the depreciated value[†] of Your Mobile Device at date of loss, less the deductible^{††}, to a maximum of \$1,000, subject to the Limitations and Exclusions below.

[†] The depreciated value of Your Mobile Device at date of loss is calculated by deducting from the Purchase Price of Your Mobile Device the depreciation rate of 2% for each completed month from the date of purchase.

^{††} The amount of the deductible is based on the Purchase Price of Your Mobile Device less any applicable taxes, as determined from the following table:

Purchase Price (Less Taxes)	Applicable Deductible
\$0 – \$200	\$25
\$200.01 – \$400	\$50
\$400.01 – \$600	\$75
\$600.01 or more	\$100

For example: If You purchase a new Mobile Device for a Purchase Price of \$800 (\$700 + \$100 in applicable taxes) on May 1, and file a claim on January 21 of the following year, the maximum reimbursement will be calculated as follows:

- a) Calculation of the depreciated value of Your Mobile Device:

Purchase Price	\$800
Less depreciation cost (2% X 8 months X \$800)	<u>-\$128</u>
Depreciated value	\$672

- b) Calculation of the maximum reimbursement:

Depreciated value	\$672
Less deductible	<u>-\$100</u>
Maximum reimbursement	\$572

In the event You file a valid repair claim and the total cost of repair is \$500, including applicable taxes, upon approval of Your claim, the maximum reimbursement available to You will be \$500.

In the event Your Mobile Device is lost or stolen and, upon approval of Your claim, You purchase a replacement Mobile Device for a price of \$800 including applicable taxes, the maximum reimbursement available to You will be \$572.

A replacement Mobile Device must be of the same make and model as the original Mobile Device, or in the event the same make and model is not available, of like kind and quality with comparable features and functionality as the original Mobile Device.

All claims are subject to the terms, conditions, and Limitations and Exclusions set out in this Certificate of Insurance.

4. LIMITATIONS AND EXCLUSIONS

This coverage complements but does not replace the manufacturer's warranty or warranty obligations. This coverage does, however, provide certain additional benefits for which the manufacturer may not provide coverage. Parts and services covered by the manufacturer's warranty and warranty obligations are the responsibility of the manufacturer only.

If you have one or more Scotiabank credit card account(s) providing Mobile Device Insurance, the maximum number of claims under all Your accounts is limited to one claim in any 12 consecutive month period and two claims in any 48 consecutive month period.

Mobile Device Insurance does not cover:

- a) accessories, whether included with Your Mobile Device in the original manufacturer's package or purchased separately;
- b) batteries;
- c) Mobile Devices purchased for resale, professional or commercial use;
- d) used, previously owned or refurbished Mobile Devices;
- e) Mobile Devices that have been modified from their original state;
- f) Mobile Devices being shipped, until received and accepted by You in new and undamaged condition; and
- g) Mobile Devices stolen from baggage unless such baggage is hand-carried under the personal supervision of the Cardmember or the Cardmember's travelling companion with the Cardmember's knowledge.

No benefits are payable for:

- a) losses or damage resulting directly or indirectly from:
 - (i) fraud, misuse or lack of care, improper installation, hostilities of any kind (including war, invasion, rebellion or insurrection), confiscation by authorities, risks of contraband, illegal activities, normal wear or tear, flood, earthquake, radioactive contamination, Mysterious Disappearance or inherent product defects;
 - (ii) power surges, artificially generated electrical currents or electrical irregularities;
 - (iii) any occurrence that results in catastrophic damage beyond repair, such as the device separating into multiple pieces;
 - (iv) cosmetic damage that does not affect functionality;
 - (v) software, cellular/wireless service provider or network issues; or
 - (vi) theft or intentional or criminal acts by the Cardmember or Household Members; and
- b) incidental and consequential damages including bodily injury, loss of use, property, punitive and exemplary damages and legal fees.

5. GIFTS

Mobile Devices given as gifts are covered under Mobile Device Insurance provided all eligibility requirements are met. In the event of a claim, the Cardmember, not the recipient of the gift, must make the claim for benefits.

6. OTHER INSURANCE

Mobile Device Insurance benefits are in excess of all other applicable valid insurance, indemnity, warranty or protection available to You in respect of the item(s) subject to the claim.

The administrator will be liable only:

- for the amount of loss or damage over the amount covered under such other insurance, indemnity, warranty or protection and for the amount of any applicable deductible, and
- if all such other coverage has been claimed under and exhausted, and further subject to the terms and Limitations and Exclusions set out herein.

This coverage will not apply as contributing insurance notwithstanding any provision in any other insurance, indemnity or protection policies or contracts.

7. HOW TO MAKE A CLAIM

PRIOR to proceeding with any action or repair services or replacement of the Mobile Device, You must obtain the Insurer's approval in order to ensure eligibility for payment of Your claim.

Immediately after learning of a loss or an occurrence which may lead to a loss covered under Mobile Device Insurance, but in no event later than 14 days from the date of loss, You must contact the administrator by calling **1-800-263-0997** to obtain a claim form. To file a claim online, please visit **www.manulife.ca/scotia**.

In the event of loss or theft, You must notify Your Provider to suspend Your wireless services within 48 hours of the date of loss. In addition, in the event of theft, You must also notify the police within seven days of the date of loss.

You must submit a completed claim form containing the time, place, cause and amount of loss, and provide documentation to substantiate Your claim including:

- a) the original sales receipt detailing the cost, date and description of purchase;
- b) the date and time you notified Your Provider of loss or theft;
- c) a copy of the original Manufacturer's Warranty (for mechanical failure claims);
- d) a copy of the written repair estimate (for mechanical failure and Accidental Damage claims);
- e) if You charged the full Purchase Price to Your Account, the Account statement showing the charge;
- f) if Your Mobile Device was funded through a Plan, proof of uninterrupted monthly wireless bill payments charged to the Account for up to 12 months immediately preceding the date of loss;
- g) a police, fire, insurance claim or loss report, or other report of the occurrence of the loss sufficient for determination of eligibility for Mobile Device Insurance benefits.

For mechanical failure and Accidental Damage claims, You must obtain a written estimate of the cost to repair Your Mobile Device by a repair facility authorized by the original Mobile Device manufacturer. At its sole discretion, the administrator may ask You to return, at Your own expense, the damaged item on which a claim is based to the Insurer in order to support Your claim.

Written notice of claim must be given to the administrator as soon as reasonably possible after a claim occurs, but in all events within 90 days from the date on which the loss occurred.

The Manufacturers Life Insurance Company



Roy Gori
President and Chief Executive Officer

First North American Insurance Company



Alexander Lucas
President and Chief Executive Officer

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