

General Information about Personal Accounts

Personal deposit accounts belong to the owner or owners of the account. They may not be used for business and they cannot be transferred to anyone else. We reserve the right to prevent use of your account without notifying you in advance if we suspect illegal, unauthorized or fraudulent use of the account, including transactions relating to illegal internet gambling.

When you open an account at Scotiabank, you can depend on us to maintain the confidentiality of your information, subject to the terms and conditions of the Scotiabank Privacy Agreement set out in this booklet.

The Deposit Account Agreement in this booklet details the roles and responsibilities of an account holder.

General information about powers of attorney is set out in the section entitled "Powers of Attorney" in this booklet.

We offer a variety of accounts and plans which package banking services for you. Some of these accounts have eligibility requirements. For example, our *Getting There Savings Program* for Youth account is only available to people under 19 years of age. Our Seniors' Discount is available to customers 60 years of age or older. When you request a service that has an eligibility requirement, you must meet that requirement.

We have 4 categories of accounts and plans:

- Day-to-Day Banking Accounts;
- Special Feature Plans;
- Savings Accounts;
- Foreign Currency Accounts.

You can count on Scotiabank service, no matter how you need to access your account:

- You can visit any of our branches;
- Use ABMs (Scotiabank's Automated Banking Machines or those of any other financial institution displaying the *Interac*⁺ symbol or the Visa/PLUS symbol abroad);
- Make direct payment purchases from your account;
- Set up pre-authorized payments;
- Conduct transactions over the telephone or internet; or
- Issue instructions to us in writing.

A few notes about processing your transactions

Scotiabank's Cheque Hold Policy on cheque deposits made to a personal deposit account

For purposes of this policy, "cheque" includes negotiable items such as cheques, certified cheques, and bank drafts.

When you deposit a cheque into your personal deposit account, you may not always be able to access or cash the funds right away. We may place a hold on funds throughout the hold period set out in our policy. In some instances, the cheque may be returned as invalid or otherwise after the hold period has expired. Ultimately, you are responsible to us for any cheque that you deposit that is returned to us, regardless of whether any hold period has expired.

If you deposit a cheque which is encoded with magnetic ink character recognition and not damaged or mutilated, the maximum hold period that we will place on that cheque is as follows:

- Cheques drawn on a financial institution's branch located in Canada;
 - Canadian dollar cheques, maximum hold period of 4 business days after the day of deposit.
 - U.S. dollar cheques, maximum hold period of 9 business days after the day of deposit.
- Cheques drawn on a financial institution's branch located in the United States, maximum hold period of 19 business days after the day of deposit;
- Cheques drawn on a financial institution's branch located outside of Canada or the United States, maximum hold period of 29 business days after the day of deposit.

For these purposes, the term “business day” refers to regular weekdays only and excludes Saturdays, Sundays or statutory federal holidays. We may extend the maximum hold period if we have reasonable grounds to believe there may be illegal or fraudulent activity in relation to an account.

“CashBack limit” may be set-up on your *ScotiaCard* which allows you to withdraw funds up to a pre-authorized limit against your deposit, immediately or at a later time.

The length of time you have dealt with the Scotiabank branch, the amount of funds already in your account, and the amount and characteristics of the cheque being deposited may all influence whether the funds will be held.

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 Scotiabank.

Scotiabank’s Hold Policy on transfers from another financial institution

You may choose to make scheduled transfers weekly, every two weeks, twice a month, monthly, every two months, quarterly, every four months, semi-annually or annually from one of your bank accounts at another financial institution to your Scotiabank personal deposit account. Please ensure that your bank account at the other financial institution has sufficient funds on the day before the pre-authorized transfer date. We reserve the right to place a hold on the transferred funds in your Scotiabank personal deposit account for up to five (5) business days to ensure that the debit from your other bank account has been completed.

Consider the benefits of Direct Deposit

You can arrange for electronic direct deposit of most employer pay-cheques and government payments. That way, the funds go directly into your account, and access to the funds is available immediately on the day of deposit. Authorizing a Direct Deposit will ensure timely receipt and access to funds in the event of postal strike delays.

Cheques you deposit may be returned

Canadian and U. S. federal laws allow member institutions to remove an original paper cheque from the cheque payment system, capture its image electronically and destroy the original item. As a result, if you negotiate a cheque that is processed through the cheque payment system and it is subsequently returned, you might receive a paper reproduction of the cheque, an “image printout”, instead of the original paper cheque. The paper reproduction is the legal equivalent of the original cheque.

The reasons a cheque you deposit may be returned by another financial institution include the following:

Account Closed: The account on which the cheque is drawn is closed.

Counterfeit Cheque: The owner of the account denies issuing the cheque.

Duplicate Payment: The cheque has already been deposited through Scotiabank or another financial institution.

Forged or Unauthorized Signature: The signature on the face of the cheque is not the signature of the person that it purports to be or is not authorized to sign on the account.

Funds Frozen/ Funds Not Cleared: A “hold” has been placed on funds in the account on which the cheque is drawn.

Irregular Signature: The signature on the face of the cheque does not match the usual signature of the person that it purports to be.

Materially Altered Cheque: The owner of the account says the cheque has been altered without authorization.

NSF: Non-sufficient funds means there is not enough money in the account on which the cheque is drawn.

Payment Stopped: The owner of the account has requested the cheque not be paid.

Postdated: The date on the cheque is in the future.

Refer to Maker: The owner of the account who issued the cheque is to be contacted to determine the reason for the return.

Stale Dated: The date on the cheque is 6 months or older.

Words and Figures Differ: The written and numerical amounts on the cheque don’t match.