

Low Rate / Mortgage Money Back Campaign – Terms and Conditions

“Mortgage Interest Rate” is the interest rate applicable to your mortgage loan. This interest rate is charged to the principal outstanding amount (i.e. the reducing balance). This is outlined in your Personal Credit Agreement (PCA).

“Mortgage Money Back” or “MMB” is a program that involves a customer receiving a cash back (“Mortgage Money Back amount”), upon disbursement of Scotiabank Mortgage proceeds.

The Mortgage Money Back (MMB) amount will be deposited to the customer’s account on the business day on which the mortgage funds have been disbursed. If the customer elects to apply the MMB amount to costs associated with the new mortgage, the MMB amount will be deposited to the customer’s account and a subsequent withdrawal will be facilitated by the Bank for the associated costs. The MMB amount is repayable by the customer to the Bank if the mortgage loan is discharged, transferred or reviewed before the annual review date based on the Money Back Repayment Clause, Money Back Repayment table and formula included in the signed Personal Credit Agreement which is given to the customer.

The MMB program only applies to owner/non-owner occupied residential properties. Customers must comply with the Terms and Conditions applicable to Scotiabank Mortgages. Mortgage applicants must meet Scotiabank Mortgage lending criteria. Customers will be notified of mortgage interest rates changes prior to the effective date of the change. MMB rates and product availability are subject to change without notice at any time. This special MMB promotional program is being offered from March 18, 2019 up to and including June 18, 2019 and applies to mortgage purchases, switches and refinances (over US \$25,000 or local equivalent) only.

This MMB program excludes second mortgages (second liens), rental properties, and switch requests for Non-Residents and properties that are not used for residential purposes.

General terms and conditions apply to each eligible mortgage product. The terms and conditions of Scotiabank Mortgage Products can vary at any time, at Scotiabank’s sole discretion. Sufficient notification will be provided to Customers prior to the implementation of changes. Trademark of The Bank of Nova Scotia, used under license.

Countries	Money Back / Switch Fees	MoneyBack / Switch Fees Cap (US\$ or equivalent)	Minimum Loan Amount (US\$ or equivalent)
Bahamas	3.00%	\$5,000	\$25,000
Cayman Islands	3.00%	\$5,000	\$25,000
Turks and Caicos	3.00%	\$6,000	\$25,000
B.V.I.	3.00%	\$5,000	\$25,000
Trinidad	3.00%	\$7,000	\$25,000
Barbados	3.00%	\$5,000	\$25,000
Jamaica	2.50%	\$4,000	\$25,000
Belize	3.00%	\$6,000	\$25,000