



Scotiabank Savings Reward Plan – Trinidad & Tobago

Scotiabank Savings Reward Plan Account No.: _____

Plan Start Date[†]: _____

Bonus Rate: **3.00 %** per Term

Definitions

Adjustment Factor means, in respect of a Term, the amount equal to the Average Withdrawal Balance less the Average Credit Balance for that Term, except that if the amount arrived at is less than zero (0), the Adjustment Factor is deemed to be zero (0).

ASP Cancellation means no ASP remains in effect for the Savings Reward Plan Account.

ASP Deposit means an amount automatically transferred to the Savings Reward Plan Account pursuant to an ASP.

Automatic Savings Plan (“ASP”) means a signed “Standing Order Receipt” or “Standing Order Authorization Agreement” pursuant to which Scotiabank is instructed to automatically transfer a specified amount of funds from a Scotiabank deposit account to another Scotiabank deposit account at regular pre-set intervals (e.g. weekly, bi-weekly, monthly, quarterly).

Average ASP Amount means, in respect of a Term, the amount equal to the total of the twelve (12) Cumulative ASP Monthly Balances during that Term divided by twelve (12).

Average Credit Balance means, in respect of a Term, the amount equal to the total of the twelve (12) Cumulative Credit Monthly Balances during that Term divided by twelve (12).

Average Withdrawal Balance means, in respect of a Term, the amount equal to the total of the twelve (12) Cumulative Withdrawal Monthly Balances during that Term divided by twelve (12).

Bonus Interest means interest calculated and earned at the Bonus Rate.

Bonus Rate means the interest rate identified above.

Cumulative ASP Monthly Balance means, in respect of a calendar month in a Term, the amount equal to the total amount of ASP Deposits made to the Savings Reward Plan Account from the beginning of that Term to the end of that calendar month.

Cumulative Credit Monthly Balance means, in respect of a calendar month in a Term, the amount equal to the total amount of deposits, other than ASP Deposits, made to the Savings Reward Plan Account from the beginning of that Term to the end of that calendar month.

Cumulative Withdrawal Monthly Balance means, in respect of a calendar month in a Term, the amount equal to the total amount of withdrawals made from the Savings Reward Plan Account from the beginning of that Term to the end of that calendar month.

Domicile Branch means the branch or office where the Savings Reward Plan Account is domiciled.

Eligible Account means the ScotiaMax Savings Account (Account Type # 41).

Plan means the Scotiabank Savings Reward Plan.

Plan Document means this document which sets out all of the terms and conditions applicable to the Plan.

Plan Jurisdiction means the jurisdiction in which the Domicile Branch is located.

Plan Start Date means the date identified above.

Savings Amount means, in respect of a Term, the amount equal to the Average ASP Amount for that Term less the Adjustment Factor for that Term. If the amount arrived at is zero (0) or less, there is no Savings Amount.

Savings Reward Plan Account means the account identified above, provided that it is an Eligible Account that is a destination account under an ASP.

[†] The Plan Start Date will be determined by taking into account whether or not an ASP Cancellation has occurred in respect of the Savings Reward Plan Account. If no ASP Cancellation has occurred, the Plan Start Date must be the first business day of the calendar month next following the date the first ASP Deposit is scheduled to be made to the Savings Reward Plan Account, except that if such first ASP Deposit date is the first business day of a calendar month, then the Plan Start Date must be the date of that first ASP Deposit. If an ASP Cancellation has occurred, the Plan Start Date must be the first business day of the calendar month next following the date the first ASP Deposit is scheduled to be made to the Savings Reward Plan Account after the date of the latest ASP Cancellation, except that if such first ASP Deposit date is the first business day of a calendar month, then the Plan Start Date must be the date of that first ASP Deposit.

Scotiabank means the legal entity with which the Savings Reward Plan Account has been opened.

Standard Interest means interest calculated and earned at the standard interest rate in effect from time to time for the Savings Reward Plan Account.

Term means a period of twelve (12) calendar months that begins on the Plan Start Date or on an annual anniversary of the Plan Start Date.

Participation in the Plan

1. The Savings Reward Plan Account will automatically participate in the Plan as long as there is at least one ASP continuously in effect for the Savings Reward Plan Account from the Plan Start Date and the Plan has not terminated.
2. If there is an ASP Cancellation, the Savings Reward Plan Account will immediately cease to participate in the Plan.
3. If the Plan has not terminated and the Savings Reward Plan Account resumes, after an ASP Cancellation, as a destination account under an ASP, the Savings Reward Plan Account can again participate in the Plan. Such participation will be based on a new plan start date and the Plan terms and conditions in effect at that time.

About the Plan

4. Any Savings Amount for a Term will earn interest at the Bonus Rate. If there is no Savings Amount for a Term, there will be no Bonus Interest for that Term.
5. Bonus Interest earned during a Term will be paid into the Savings Reward Plan Account at the expiry of that Term, provided that at that Term expiry date at least one ASP remains in effect for the Savings Reward Plan Account and the Plan has not been terminated. Any unpaid Bonus Interest is forfeited upon the earlier of the following dates:
 - (a) the date an ASP Cancellation occurs, and
 - (b) the termination date of the Plan.
6. Scotiabank may, in its sole discretion,
 - (a) terminate the Plan at any time without prior notice, or
 - (b) amend the Plan or this Plan Document, including without limitation, the Bonus Rate or the period of the Term, at any time and from time to time without prior notice.

Reporting

7. The regular account statement for the Savings Reward Plan Account that immediately follows any Bonus Interest payment will report that payment as "Savings Reward Plan Bonus (SRB)".
8. Any Bonus Interest and Standard Interest paid to the Savings Reward Plan Account will be reported in one lump sum on any tax slips issued by Scotiabank in connection with such interest payments.

Miscellaneous

9. Scotiabank makes no promise, representation, warranty or agreement regarding the Plan, except as described in this Plan Document. This Plan Document will take precedence over any advertising or promotional material for or about the Plan or that refers to the Plan.
10. If more than one Plan Document is issued in connection with the Savings Reward Plan Account, the Plan Document with the most recent Plan Start Date will take precedence over any other Plan Document with an earlier Plan Start Date.
11. This Plan Document shall be governed by, construed and interpreted in accordance with the laws of the Plan Jurisdiction.
12. Except as otherwise expressly provided for in this Plan Document, no amendment or modification is made to the terms and conditions of any other agreement that is applicable to the Savings Reward Plan Account, including without limitation, the personal banking services agreements that are applicable to the Savings Reward Plan Account.

**THIS DOCUMENT CONTAINS IMPORTANT INFORMATION
KEEP IT IN A SAFE PLACE TOGETHER WITH YOUR OTHER BANKING DOCUMENTS**