

Investment Savings Accounts: **Frequently Asked Questions**

What is an Investment Savings Account (ISAs)?

An ISA is a savings account that can only be purchased through a financial advisor. An ISA is similar to a savings account at a bank branch. The main difference is that it is processed through Fundserv.

Is the Investment Savings Account a mutual fund?

No. ISAs are not mutual funds. ISAs are savings accounts. ISAs have a fund code because they are processed via Fundserv.

What are the underlying investments in an ISA?

There are no underlying investments because the ISA is not a mutual fund. Scotiabank has the obligation to repay the investor - just like a regular bank account.

How long does it take clients to get their money when they need it?

Withdrawals (redemptions) settle via Fundserv the following business day (T+1 settlement).

How many deposit issuers does Scotiabank have?

Scotiabank Advisor Deposit Services provides Investment Savings Accounts issued by:

The Bank of Nova Scotia
ADS Canadian Bank
Scotia Mortgage Corporation
Montreal Trust Company of Canada
National Trust Company

Are ISAs eligible for CDIC insurance?

Yes. Eligible up to the applicable limit under the Canada Deposit Corporation Insurance Act. For more information on deposit insurance refer to the CDIC brochure "Protecting Your Deposits" or call CDIC at 1-800-461-2342 or visit the CDIC website at www.cdic.ca.

Where can I get a copy of the prospectus?

Because an ISA is not a mutual fund, there is no prospectus. The terms and conditions are located on our website under the "Documents" tab.
ads.scotiabank.com/documents

How is interest calculated and paid?

Interest is accrued daily and paid monthly. Interest is calculated daily on the opening balance of the account, excluding the date of purchase and is paid monthly on the last Friday of each month, or if the last Friday of any month is a holiday, on the immediately preceding business day.

Where can I find current interest rates?

Current rates are posted on the Scotiabank Advisor Deposit Services website under the "Rates" tab.
ads.scotiabank.com/Rates

Are there account minimums and maximums?

There are no minimums or maximums. Please call for approval on trades over \$50,000,000.

What expenses are associated with an ISA?

We do not charge fees. There are no management fees/MERs because there are no underlying investments. However, transaction fees may be charged by the Dealer.

What is the unit value for these accounts?

The unit value is fixed at \$1 per unit. The unit value will never fluctuate because ISAs are not linked to the market in any way. The unit value is a number that was set solely to facilitate the purchase of ISAs on Fundserv.

Who do I call for product related questions?

For general ISA product inquiries, please call 1-866-884-3434 or your designated Business Development Specialist. Answers to many questions can be found on our website:
ads.scotiabank.com