

Non-Redeemable Guaranteed Investment Certificate (GIC)

Type of Investment: Non-Redeemable Guaranteed Investment Certificate (GIC)

- Issuer:** The Bank of Nova Scotia
 Scotia Mortgage Corporation
 ADS Canadian Bank
 Montreal Trust Company of Canada
 National Trust Company

Amount: _____

GIC No.: _____

Interest Rate: _____

Issue Date: _____

Term: _____

Maturity Date: _____

- Terms:** Canadian Dollar GICs
- Short Term: 30 to 364 days – minimum \$5,000
 - Long Term: 1 to 5 years, 10 years – minimum \$1,000 (\$5,000 if monthly pay)

- US Dollar GICs:** (Bank of Nova Scotia (BNS) only)
- Short Term: 30 to 364 days - minimum \$5,000
 - Long Term: 1 to 5 years – minimum \$1,000 (annual interest frequency only)

Interest: We will pay interest on the principal at an annual fixed rate and frequency indicated. Interest is calculated from the date after the issue date up to and including the maturity date. Interest on GICs less than one year is calculated daily and paid at maturity. Interest is earned on any leap year day. Similarly, the interest on the uneven portion of any GIC greater than one year is calculated daily and interest is paid for a leap day. Interest for even term GICs of one year or greater is calculated by multiplying the issue amount times the annual interest rate, therefore, no interest is paid on a leap day.

Interest on compound GICs is compounded annually on the anniversary date of the GIC. The interest earned each year is added to the GIC principal and interest is earned on it. The principal and interest is then paid on the maturity date.

Redemption: Partial withdrawals and redemptions prior to maturity are not allowed for Non-Redeemable GICs except in the event of death of the registered owner. In these exceptional circumstances, full interest will be paid up to the date of settlement.

CDIC Ineligibility: Canadian Dollar GICs with a term greater than five years, and US dollar denominated GICs are not eligible for CDIC coverage.