

July 2, 2015

Recently, Scotiabank Advisor Deposit Services conducted a customer satisfaction survey amongst agents such as yourself. We thank you for your candid and honest feedback. You told us that overall, we are doing a good job in meeting your needs; however, there are some opportunities to change the way we deliver our services.

We are happy to announce several policy changes that are effective immediately to support you in adding value to your client relationships and to make it even easier to do business with us.

1) **All-in-Pricing** on GICs

Scotiabank Advisor Deposit Services is pleased to offer Advisors/Dealers the option to enhance the client interest rate through reduced commissions on all products and terms. Pre-approval is no longer required. This change puts the flexibility in your hands to decide what rate works best to win the business and support your relationships. To take advantage of this new flexibility, advisors are simply asked to indicate on the application the amount of commission they are applying to the interest rate.

2) **Joint Estate Settlements**

The death of a client always presents the potential for investment objectives to change. In situations where one or more of the parties named on a jointly owned certificate passes away, Scotiabank Advisor Deposit Services will follow your instructions regarding the investment. This includes allowing the termination of the certificate and paying out the principal and accrued interest to the survivor(s). Please note that this scenario is subject to a commission clawback.

3) **TFSA Rate Guarantee**

Rate guarantees on TFSA's have increased from 14 days to 35 days on renewals and 60 days for transfers in from other financial institutions.

We appreciate your business and we look forward to continuing to meet your needs. Should you have any questions regarding these changes or how we can support your business; please contact one of our Service Representatives at 1-800-268-8661 (Toronto: 416-933-3200).

Sincerely,

Scotiabank Advisor Deposit Services