

Cardholder Agreement

This Agreement is governed by the laws of the country in which the card is issued. In this Agreement, 'you' and 'your' refer to the main cardholder and include alternate cardholder(s) you name and authorise, unless otherwise mentioned. 'We,' 'our,' 'us' and 'the Bank' refer to The Bank of Nova Scotia Jamaica Limited. If you keep or use your Visa and/or MasterCard card(s) ('card') and/or Convenience Cheques, or if we provide you with a renewal or replacement card(s), it means that this Agreement is in force between you and the Bank. Your credit card application forms part of this Agreement. If you applied for your Scotiabank Credit Card on-line or via telephone you acknowledge and agree through the use of the credit card that it was issued on your verbal or electronic credit card application and authorization and you further agree and acknowledge that the Bank shall rely on this verbal or electronic approval and authorization for whatever purpose deemed necessary. By using this card, you consent to the terms and conditions set forth in this Credit Card Cardholder Agreement.

YOUR RIGHTS AND OBLIGATIONS

Using the card

You can use your card wherever it is accepted, to buy goods or services ('purchases') and for other purposes the Bank may authorise from time to time. You can use your Convenience Cheques to buy goods or services ('purchases') wherever they are accepted within Jamaica and for other purposes the Bank may authorise from time to time. You can obtain cash advances from financial institutions that accept the card. By using the card, together with the Personal Identification Number ('PIN') you have chosen, you can also obtain cash advances at any Automated Teller Machine ('ATM') displaying the VISA/PLUS and/or MASTERCARD/CIRRUS logo. When you receive your card you must sign it immediately and take every reasonable precaution to keep it safe. We will not be liable if a merchant, a business or an ATM does not accept your card or Convenience Cheques for any reason. You may only use the card and Convenience Cheques for legal and genuine transactions. You will give the Bank such financial statements and information as the Bank may from time to time request to keep your file up to date.

The use of this card will always be subject to any statutory restrictions/ regulations that the Central Bank of the country in which the card was issued or any other government or other authority may impose. You acknowledge and accept that any transaction which the Bank considers to be in breach of any such statutory restrictions/regulations/procedures could be declined.

Dealing with transactions in a foreign currency

a) For all Scotiabank credit cards excluding the Scotiabank US Dollar MasterCard card

The amount of any purchase(s) or cash advance(s), in any currency other than the currency of the country in which the card is issued, will be billed and payable by you in the currency of the country in which the card is issued. Conversion from a foreign currency to local currency will be made by us at a rate of exchange determined by the Bank on the date notification of your purchase or cash advance is received and the relevant amount is charged to your account. The rate of exchange used for the conversion may include or take into account any fee or expense incurred by the Bank as a direct result of the purchase(s) or cash advance(s) being made in a currency other than the currency of the country in which the card is issued or in a country other than the country in which the card is issued.

b) For Scotiabank US Dollar MasterCard cards

The amount of any purchase(s) or cash advance(s) will be billed and payable by you in US Dollars, including purchases or cash advances made in Jamaica. Conversion from any other currency to US Dollars will be made by us at a rate of exchange determined by the Bank on the date notification of your purchase or cash advance is received and the relevant amount is charged to your account. The rate of exchange used for the conversion may include or take into account any fee or expense incurred by the Bank as a direct result of the purchase(s) or cash advance(s) being made in a currency other than US Dollars.

Repaying the amounts you owe

When you use the card and/or Convenience Cheques, and/or allow others to use them, you incur a debt. Interest, service charges and annual fees that we charge you under this Agreement, will be added by us to your debt and will form part of it. You agree to repay the debt to the Bank.

Making a minimum monthly payment

If you do not repay your debt in full by the due date stipulated on your statement, you agree to make a minimum monthly payment. The minimum monthly payment will be a percentage of the balance of your monthly statement, subject to a minimum amount. Payments can be made at any branch of the Bank, or through any alternate payment channel offered by the Bank from time to time in the country in which the card was issued including Scotiabank's 24 Hour ATM, via the Internet and by telephone banking, where available. To make payments at an ATM, by Internet or by telephone, you will require a ScotiaCard. Payments may take up to two working days to process.

If you do not make at least your Minimum Payment by the Payment Due Date stipulated on your monthly statement, we may, at our discretion, increase the interest rate applicable to all new and existing balances on your Account. You will pay interest on your new and existing balances on your Account at such rate as may be shown on your statement. You will continue to pay the higher rate of interest until such time as you have paid at least the Minimum Payment by the Payment Due Date for six consecutive months.

Making payment when mail service is disrupted

Even when normal mail service is disrupted, you must continue to make payments. If appropriate, we will tell you where to do so, and where to pick up your statement, by advertising on radio or television or in the newspapers. Your statement will be deemed to have been delivered to you on the day it is available for you to pick up, whether or not you do so.

Requesting cardholder services

You understand that optional services may be available to you at an additional cost. Further, you understand that all services available with the card may be governed by separate agreements or authorisations by which you agree to be bound. You also understand that some of these services are supplied by firms independent of us and that we are not liable for them.

Telling us about loss, theft or unauthorised use

You will inform us immediately by telephone and in writing about the loss, theft or unauthorised use of your card, PIN or Convenience Cheques. If you even suspect unauthorised use, you will let us know immediately. Until further notice such information shall be supplied to the Bank by telephone at (876) 960-2675 or toll free in Jamaica at 1 (888) 991-2675, as well as in writing to Scotiabank Card Centre, P.O.

Box 612, Kingston 10, Jamaica, W.I. You may also contact (1) Visa International at 1-800-847-2911 (toll free from USA or Canada) or collect at (410) 581-9994 or (2) MasterCard International at 1-800-307-7309 or collect at (314) 542-7111. If your card and/or Convenience Cheques are lost or stolen you will be liable for all debts resulting from their use, until you have told us that they have been lost or stolen. If you have previously authorised someone to use your card or Convenience Cheques, and have subsequently withdrawn your authorisation, you will continue to be liable for all debts incurred by their use until they have been surrendered to the Bank.

Keeping your Personal Identification Number (PIN) confidential

You agree to keep your PIN separate from your card at all times. If you do not keep your PIN confidential, or if you keep your card and your PIN in a way that would enable someone else to use them together, you will be liable for all debt, including interest arising from their unauthorised use.

Changing your address

You, as the main cardholder, will inform us in writing if you change your address.

Telling us about errors in your statement

If your statement contains any errors, you must tell us within 15 days of the date of the statement. If you do not receive your statement within 15 days of the date of the statement, you must inform us promptly in writing of such non-receipt. Unless we have received a notice of non-receipt, at the expiration of the 15 days, except as to any errors that have been notified to the Bank, it shall be settled conclusively between the Bank and you that the statement contains no errors.

Settling disputes

If a dispute arises about a transaction for which you used your card or Convenience Cheques, you must settle it directly with the merchant or business concerned. You agree to indemnify the Bank in respect of all claims arising from any such dispute with or by the merchant or any third party.

Canceling this Agreement

You can cancel this Agreement by telling us in writing that you want to do so and returning the card and Convenience Cheques to us. We, too, can cancel the Agreement by telling you in writing. We can also cancel your card and your Convenience Cheques. The card and Convenience Cheques are always our property and you are required to give them back to us, or someone acting on our behalf when we ask for them. If either of us cancels this Agreement, you still have to pay your debt and any other amounts you owe us in full.

Observing your card's expiry date

You agree not to use the card after its expiry date. If it is used, you agree to pay any debts incurred.

Not exceeding your credit limit

Your credit limit will be advised to you when you receive your card and will also be noted on your monthly statement. We can increase or reduce your credit limit without telling you in advance. You agree that your debt will not exceed the credit limit that will be communicated to you from time to time.

Accepting our records

You agree to accept our records of a transaction as accurate unless you can provide contrary evidence that is satisfactory to us.

Being jointly and separately liable You, together with your alternate cardholders, are jointly and separately liable for performing all of your obligations under this Agreement.

OUR RIGHTS AND OBLIGATIONS

Charging interest on purchases, cash advances and other charges

The interest charge on your monthly statement is calculated separately for Purchases and Cash Advances. "Statement Cycle" refers to the number of days between one statement date and the next statement date.

'Other charges' refer to any charge we may post to your account. These may include, and may not be exclusive to, annual fees, additional card fees, late payment fees, over limit fees, cash advance fees, and insurance premiums.

Charging interest on cash advances

If you use the card to obtain a cash advance, or if you use a Convenience Cheque, we will charge you interest on each transaction from the date of the transaction to the date it is repaid in full. Interest is calculated on your cash advances using the Average Daily Balance method. The Daily Balance is calculated by taking the beginning balance of cash advances, adding any new cash advances and debit adjustments related to cash advances made during the current billing cycle, and subtracting any payments or credit adjustments applied to cash advances. The Average Daily Balance is calculated by dividing the total of all Daily Balances in the current statement cycle by the number of days in the current statement cycle. The current annual interest rate is divided by 365 to determine a daily periodic interest rate. The resulting daily periodic interest rate is multiplied by the Average Daily Balance and then multiplied by the number of days in the statement cycle.

Charging interest on retail purchases and other charges

We will not charge you any interest on purchases and other charges listed on your current statement if we receive, at our Credit Card Centre, your payment for the full balance on your current statement, by the payment due date printed on your statement. If we do not receive your full payment at our Credit Card Centre by the due date, we will charge interest at our then current annual rate on each purchase and other charges from the date of the transaction to the date it is repaid in full. Interest will be payable on outstanding purchases and other charges carried forward from statements prior to the current statement until they are repaid in full.

Interest on purchases and other charges for the current billing cycle is calculated by using the Two-cycle Average Daily Balance method. The Daily Balance is calculated by taking the beginning balance of purchases and other charges on your account, adding any new purchases, debit adjustments for purchases and other charges as of the transaction date, and subtracting any payments or credit adjustments applied to purchases and other charges. The Average Daily Balance is calculated by dividing the total of all Daily Balances in the previous statement cycle and all Daily Balances, less new purchases and other charges, in the current statement cycle by the number of days in the current and previous statement cycles. The current

annual interest rate is divided by 365 to determine a daily periodic interest rate. The resulting daily periodic interest rate is multiplied by the Average Daily Balance and then multiplied by the number of days in the current statement cycle. New purchases on the current statement are excluded from the current average daily balance, but will be included in next month's average daily balance if the current statement balance is not paid in full by the payment due date.

Charges are posted to your account at the end of your cycle as a debit and are thus added to the interest bearing daily balance. Total interest charges will be the sum of the interest charges on cash advances and the interest charges on purchases and other charges. There may be minor variations due to rounding.

Telling you about interest rates, service charges and our annual fee

When we first give you your card, we will also give you a notice telling you about interest rates, service charges and our annual fee. The annual fee will appear on your first monthly statement and is not refundable. In subsequent years, annual fees will be charged on the anniversary statement each year. If we change any of these rates or amounts, we will advise you.

Applying your payments

We apply your payments first to any previously billed interest charges, then to any annual fees, service charges or fees or insurance premiums, then to any previously billed cash advances or Convenience Cheques. Next, we apply them to any previously billed purchases, then to any unbilled cash advances or Convenience Cheques, then to any unbilled purchases. If any payment made by you exceeds the amount you owe to the Bank then the Bank may, at its option, return to you the amount by which your payment exceeds the amount that you owe. The amount may be returned to you in the form of a cheque which will be mailed to you with your next statement, or by such other method as the Bank may deem appropriate.

Applying a credit voucher

If a merchant or business issues a credit voucher, we will reduce your debt by the amount of the voucher when we receive it.

Automated Teller Machines (ATMs), Internet Banking and Telephone Banking

The amount you can withdraw each day as a cash advance from an ATM, and the available ATM services, may vary from time to time. We are not liable for any loss or damages you may suffer because of your use of an ATM or because of any failure to provide ATM, Internet or Telephone banking services (where available). We are not responsible for informing you of any mechanical failures of an ATM or for telling you when these services are changed or withdrawn.

Preparing and sending monthly statements

Monthly statements are only prepared on business days, so your monthly statement date may vary from month to month. We will send monthly statements to the main cardholder only.

For Scotiabank AAdvantage Visa Cardholders

AAdvantage Program

Your Scotiabank AAdvantage Visa card allows you the opportunity to earn AAdvantage miles for your purchases under the AAdvantage program of American Airlines. Each month, your American Airlines AAdvantage account will be credited with AAdvantage miles equivalent to the U.S. dollar value of retail purchases posted to your Scotiabank AAdvantage Visa card monthly statement less the U.S. dollar value of purchases credited to your account on the same monthly statement, subject to a maximum aggregate award of 150,000 AAdvantage miles in each calendar year. "Retail Purchases" refers to the purchase of goods and services for the personal purposes of the cardholder which are not related to any commercial purpose, profession, business or trade. The Bank shall in its absolute discretion determine whether it considers a particular purchase to be a retail purchase or not, and in the absence of manifest error, any such determination by the Bank shall be final and conclusive. If purchases credited exceed purchases posted on your Scotiabank AAdvantage Visa card monthly statement, no AAdvantage miles will be credited to your AAdvantage account. The excess purchase credits will be subtracted from purchases posted to subsequent statement(s) for the purpose of determining miles to be credited to your AAdvantage account. Since the card billing is in local currency, Scotiabank will apply a conversion rate as determined by us from time to time to convert purchases and purchase credits to U.S. dollars for the purpose of arriving at the miles to be credited. Conversion to U.S. dollars will be done as at the date of billing. AAdvantage miles will not be awarded for cash advance usage, fees or other finance charges and penalties.

American Airlines and AAdvantage are registered trademarks of American Airlines Inc. You agree to be bound by the rules of the AAdvantage Program in force from time to time and you acknowledge having read these rules, a copy of which is available on request at any of our Branches. American Airlines may find it necessary to change AAdvantage program rules, regulations, travel awards and special offers at any time which may impact rules relating to earning miles, blackout dates and limited seating for travel awards. The Bank or American Airlines reserve the right to end the program with 6 months notice. AAdvantage travel awards, miles and special offers are subject to government regulations.

"Purchase Credit(s)" refer to purchase transactions posted to your account which are subsequently reversed.

THE BANK MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE ABILITY OF AMERICAN AIRLINES TO HONOUR THE AADVANTAGE MILES EARNED WITH YOUR SCOTIABANK AADVANTAGE VISA AND/OR MASTERCARD CARD, AND IN

NO EVENT SHALL THE BANK BE LIABLE FOR ANY LOSSES OR DAMAGES OF ANY NATURE WHATSOEVER RESULTING FROM AMERICAN AIRLINES' FAILURE TO HONOUR YOUR REQUESTS WITH RESPECT TO SUCH AADVANTAGE MILES.

For Scotiabank MAGNA MasterCard cardholders

The MAGNA Rewards Program

Your Scotiabank MAGNA MasterCard card allows you the opportunity to earn MAGNA rewards points on your retail purchases under the MAGNA Rewards Program offered by MAGNA Rewards Inc. Each month, your MAGNA account will be credited with MAGNA rewards points earned on both local and international retail purchases posted to your Scotiabank MAGNA MasterCard monthly statement. "Retail purchases" refers to the purchase of goods and services for the personal purposes of the cardholder which are not related to any commercial purpose, profession, business or trade. The Bank shall in its absolute discretion determine whether it considers a particular purchase to be a retail purchase or not, and in the absence of manifest error, any such determination by the Bank shall be final and conclusive. If purchases credited exceed purchases posted on your Scotiabank MAGNA MasterCard monthly statement, no MAGNA rewards points will be credited to your MAGNA account, and MAGNA will bring your MAGNA account into a negative points balance if necessary. Your MAGNA account will be credited for 1% of the value of local retail purchases made in the country where the card was issued. Also, your MAGNA account will be credited for .5% of the value of international retail purchases made outside of the country where the card was issued. No points will be awarded for purchases under the minimum amount required by the MAGNA program. MAGNA rewards points will not be awarded for cash advances, fees, or other finance charges and penalties. Scotiabank does not redeem MAGNA vouchers.

MAGNA Card and MAGNA Rewards are registered trademarks of MAGNA Rewards Inc. You agree to be bound by the rules of the MAGNA Rewards program in force from time to time and you acknowledge having read these rules, a copy of which is available on request from any of our branches. When you open a new MAGNA account, MAGNA Rewards Inc will send you a copy of their rules. If, for some reason, you do not receive a copy of the MAGNA rules, you can visit your nearest Scotiabank branch to request a copy. MAGNA Rewards Inc. may find it necessary to change MAGNA Rewards program rules, regulations, rewards points and special offers at any time which may impact rules relating to earning rewards points or redeeming rewards points. The Bank and MAGNA Rewards Inc. reserve the right to end the program with 3 months notice. Rewards and special offers are subject to government regulations.

"Purchase credit(s)" refer to purchase transactions posted to your account which are subsequently reversed.

THE BANK MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE ABILITY OF MAGNA REWARDS INC. OR ANY PARTICIPATING MERCHANTS TO HONOUR MAGNA REWARDS POINTS EARNED WITH YOUR SCOTIABANK MAGNA MASTERCARD, AND IN NO EVENT SHALL THE BANK BE LIABLE FOR ANY LOSSES OR DAMAGES OF ANY NATURE WHATSOEVER RESULTING FROM MAGNA REWARDS INC.'S OR ANY PARTICIPATING MERCHANTS' FAILURE TO HONOUR YOUR REQUESTS WITH RESPECT TO SUCH MAGNA REWARDS POINTS.

Requiring you to pay your total debt

We may require you or your estate to pay your total debt immediately if you do not carry out your obligations under this Agreement; if you become bankrupt or insolvent, or die, or upon legal attachment, levy or execution against you, your estate or your property; or if any card, Convenience Cheque or PIN is used contrary to this Agreement.

Payment of costs and expenses

Should it be necessary for the Bank to enforce its rights hereunder in any legal action you will reimburse the Bank for all costs and expenses including reasonable attorney's fees incurred as a result of such legal action.

Unenforceability of certain parts of this Agreement

If any part of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired.

Giving you notice if we change this Agreement or the services we offer We can unilaterally change this Agreement or the services that are available with this card, but we will give you notice in writing before we do so. Notice in writing to you about anything under this Agreement or any other matter relating to your card or Convenience Cheques shall be deemed effected when we send you the information by telegram, fax transmission or mail, or hand deliver it, to the last address you gave to us. When we give notice to the main cardholder, notice to alternate cardholders shall also be deemed effected.

Disclosure of information

The Bank may disclose any information about you and your accounts:

- a) in response to credit inquiries;
- b) if the Bank in its discretion deems such disclosure necessary or desirable;
- c) pursuant to legal process or subpoena;
- d) if disclosure is necessary to protect the Bank's interests.

By using this card, you consent to and authorise any such disclosure. The Bank shall not become liable by reason of the giving of any such information or of it's being inaccurate or incomplete.



Trademark Information (where applicable)

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