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ScotiaBRIDGE

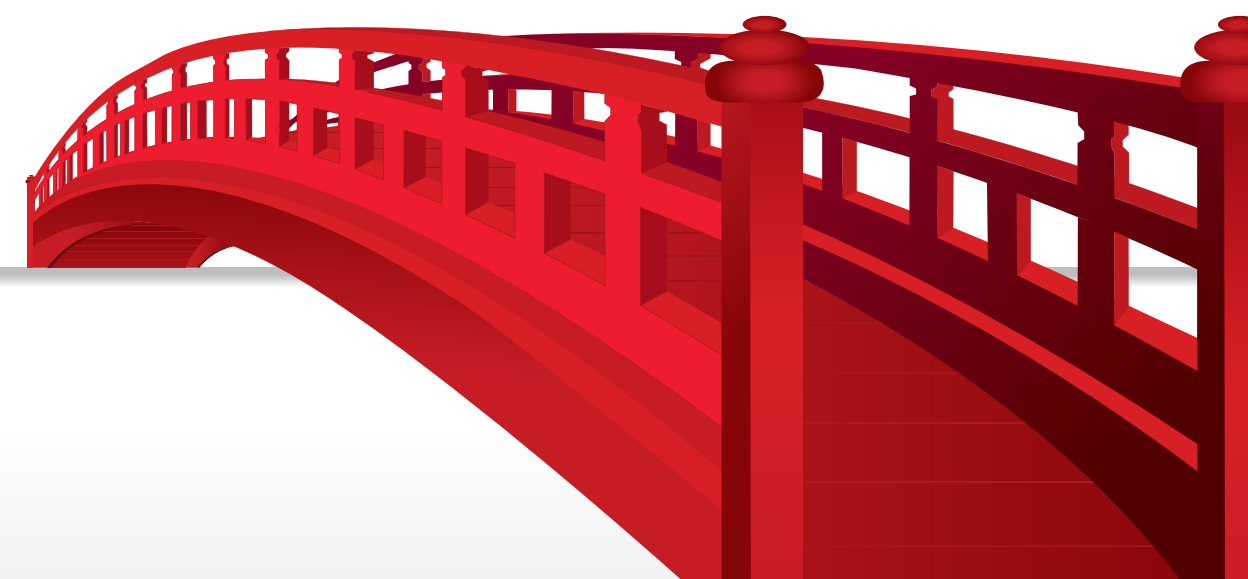
ScotiaBRIDGE is an Approved Retirement Scheme recognized under the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004.

The scheme is designed to enable Plan Members to accumulate tax-deductible contributions during their working years and to invest the contributions until their Retirement Date.

About **Scotia Insurance (SJLIC)**

SJLIC is a wholly owned subsidiary of The Bank of Nova Scotia Jamaica Limited.

The company provides products which offers protection and long-term saving towards specific goals such as retirement, education, home ownership and financial independence.



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ScotiaBRIDGE

Description Of The Scheme

ScotiaBRIDGE (“the Scheme”) is an Approved Retirement Scheme recognized under the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004. The Scheme is designed to enable Plan Members to accumulate tax-deductible contributions during their working years and to invest these contributions until their Retirement Date.

As a Plan Member, you participate in the Scheme by making Contributions, which are used to purchase units in the investment fund made available under the scheme. As contributions accumulate, they remain invested and continue to earn tax-deferred returns until your Retirement Date. Upon retirement, you will use all or a portion of your accumulated Plan Value to purchase a Payout Annuity or other plan that will provide you with a retirement income.

Who Administers the Scheme?

The Scheme is sponsored and administered by Scotia Jamaica Life Insurance Company Limited (“SJLIC” or “The Company”) on behalf of all Plan Members.

Contributions Held In Trust

All contributions are held in trust by a Board of Trustees on behalf of all Plan Members. Trustees are nominated by SJLIC and Plan Members, and are appointed in accordance with the Pensions Act.

Eligibility

In order to apply for membership under this Scheme, you:

- (i) must be a resident of Jamaica between the age of 18 years and 68 years based on age at last birthday.
- (ii) must be self-employed or employed in a non-pensionable post or not an active member of an Approved Superannuation Fund or another Approved Retirement Scheme.
- (iii) must wish to transfer your pension benefits from an Approved Superannuation Fund (upon termination of employment) or from another Approved Retirement Scheme.

Membership is subject to the above eligibility requirements and is immediate upon approval of the completed Application Form and receipt of the Plan Member’s Initial Regular Contribution by The Company.



Contribution Limits

The Scheme accepts

- Regular Contributions, payable monthly or annually, subject to a minimum of **\$3,000 monthly**;
- Supplementary ad-hoc Contributions, subject to a minimum of \$10,000; and
- Transfer of your accumulated value from another approved plan (Approved Retirement Scheme or Superannuation Fund).

Legislation currently allows contributions of up to 20% of your annual income each year. It is your responsibility to ensure that the total amount of all the contributions made to the Scheme in a calendar year does not exceed the legislated maximum contribution.

Employer Contributions

Your employer may contribute on your behalf. If your employer contributes to the Scheme, those Contributions form a part of your Member's Contributions and will be taken into account in determining whether you have reached the prescribed limit of contributions under the Pensions Act. The contribution of an employer shall not exceed the maximum prescribed contributions payable under an Approved Superannuation Fund.

Methods of Contribution

You may set up a Regular Contribution via salary deduction, a Pre-Authorized Payment Plan or contribute on an ad-hoc basis through the available payment channels offered by the Company. The current channels available are Telescotia, Internet Banking and any Scotiabank Branch.

Members Vested

A Member is vested in relation to all Contributions made to the Scheme by himself or on his behalf and will be entitled to benefits to be derived from his Plan Value.

Investment of Contributions

All Contributions paid and amounts transferred into the Scheme by or on behalf of a Plan Member shall be invested in units of an Investment Fund established by the Trustees for this purpose. Each contribution is used to purchase units of the fund based on the end of day unit value for the fund.

Plan Valuation

All Plan Members' transactions are settled by the application of fund units, based on fund unit value(s) prevailing on the date that the transaction is processed. Unit values are updated prior to settling the day's transactions.

The unit value for the fund varies from time to time and reflects the current value of assets held in the fund on behalf of all Plan Members and the number of units outstanding for the fund. The total value of a Plan Member's contributions to all funds is equal to the number of units held by the Plan Member in the fund multiplied by the respective unit values.

Unit values will be calculated as:

- (i) the fair value of the net assets; plus
- (ii) any investment income due and accrued for those assets including foreign exchange gains or losses and gains or losses on the sale of assets; less

(iii) applicable accrued charges including but not limited to:

- a management charge which is a percentage of the net asset value of the fund,
 - any broker's fees, valuation costs, audit and regulatory fees, government duties or other expenses directly attributable to the purchase, maintenance and sale of the assets of the fund,
 - an interest expense on initial seed capital, until repayment of the initial seed capital provided to the Fund by the Sponsor;
- divided by

(iv) the number of units outstanding at the end of the previous day.

Retirement Benefit

Under the terms of the Plan you may retire as early as age 54 but no later than your Plan anniversary following your 69th birthday. Upon Retirement, your Plan Value must be used to purchase a Payout Annuity or other Approved Income Plan. At this time, you also have the option to take a lump sum payment of up to 25% of the accumulated value of the plan, exempt of tax or charges, and use the remaining Plan Value to purchase the Payout Annuity. There are currently no restrictions on the maximum pension or Payout Annuity that you may receive on Retirement.

Maturity

Membership in the Scheme automatically matures on your Plan's anniversary following your 69th birthday. At maturity, you must use your Plan Value as outlined above (see Retirement Benefit).

Death Benefit

In the event of death prior to your Retirement Date, your Plan provides a Death Benefit equivalent to the full amount of your Plan Value, less applicable tax if any, which will be paid out to your named beneficiary or beneficiaries.

Termination of Membership

Membership may be terminated by the Company on the occurrence of any of the following whichever the soonest:

- If you cease to be eligible for membership in an Approved Scheme; OR
- If you cease to make Contributions as required, unless permitted to remain as a Plan Member under any provision of the Pensions Act; OR
- Death of the Plan Member and payment of the Death Benefit; OR
- If the plan value becomes insufficient to cover applicable charges, 60 days after the date on which you were given written notice and no further contributions are received; OR
- Upon discovering that your Application contains material misrepresentation or evasion.

You may terminate your Plan at any time prior to Retirement or Maturity of the Plan. Upon termination, you may:

- Transfer your Plan Value to another Approved Superannuation Fund or other Approved Retirement Scheme; or

- Request the Trustees to apply your Plan Value to purchase a deferred Payout Annuity offered by a registered life insurance company.

Transfers

You have the option to transfer your Plan Value to an Approved Plan offered by another provider. All transfer payments from the Scheme must be effected by a direct payment to the trustees or administrator of the Approved Plan to which you wish to transfer. No partial transfers are permitted under this Scheme. Transfers to other Approved Plans prior to retirement may be deferred for up to six months at the sole discretion of The Company.

The Company is not responsible for any tax consequences if the Plan Value is improperly transferred from an Approved Plan to a Scheme or Plan that is not an Approved Plan.

Restrictions on Surrender

The Plan Member may not surrender any part of his or her Plan Value for cash except:

- upon Retirement or Maturity of the Plan, where a lump sum amount (currently 25% of the Accumulated Plan Value) may be taken tax free.

Applicable Charges

The following charges will apply for the administration of this Plan:

- A one-time administrative set-up charge, payable upon joining the Scheme;
- A contribution load, payable on each regular and supplemental contribution;
- An administrative charge of \$200 per month, paid through the surrender of units;
- Surrender charges, applicable to Transfers, dependent on the year in which you surrender as outlined in the table below:

Year	Surrender Charge	Year	Surrender Charge
1	5.0%	7	2.0%
2	4.5%	8	1.5%
3	4.0%	9 ⁰	1.0%
4	3.5%	1	0.5%
5	3.0%	11+	0.25%
6	2.5%		

On surrender, the net amount (NA) received by a Plan Member is equal to the gross amount (GA) less the applicable tax and surrender charge, utilizing the following formula:

$$NA = GA \times (1 - T - SC)$$

Where T is the applicable tax rate and SC is the applicable surrender charge rate.

The Company reserves the right to change/add/delete these Charges from time to time. Changes become effective 30 days after the date of announcement.



Scope and Limitation of Investments

The currently available investment fund for the Scheme is the Growth and Income Fund. Currently, the Fund may invest its assets in:

Asset classes	Range (intended % of total fund assets)
GOJ* & *BOJ Fixed Income Securities	60-100%
GOJ Loans/Leases	0-30%
Private Sector Commercial Loans/Bonds/Leases	0-20%
Consumer Loans/Mortgages	0-30%
Foreign Currency Denominated Fixed Income Assets	0-20%
Equities listed on the local stock exchange	0-30%
Unit Trusts or Mutual Funds	0-20%

* GOJ – Government of Jamaica

* BOJ – Bank of Jamaica

Investment activities are subject to statutory regulations, which place limits on eligible investments, general concentration limits, and related party investments. The regulations include, for certain investments, required credit ratings and other measures related to investment quality. The regulations impose a governance framework and solvency requirements on the Trust.

The Trustees have established investment policies and procedures for the Growth and Income Fund. The Trustees may revise the investment policies and procedures, the approved asset classes, and the intended holdings of the Fund at any time.

Risk Factors

Investing in the Growth and Income Fund is subject to certain risk factors including, but not limited to the following:

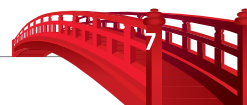
General considerations - Investors should recognise that the Fund's investment objective should not be considered as a complete or balanced investment programme.

Investment Returns - There is no principal guarantee or guaranteed investment return.

Economic conditions - The success of any investment activity is affected by general economic conditions, which may be affected by the level and volatility of interest rates and market prices. Unexpected volatility and illiquidity in the markets in which the Fund has invested could impair the value of assets in the Fund.

Political and regulatory risks - The value of the assets of any Fund may be affected by uncertainties such as international political developments, changes in government policies, taxation, restrictions on foreign currency denominated transactions, currency fluctuations, and other developments in the laws and regulations which apply to the Fund.

Suspension of trading - Securities exchanges typically have the right to suspend or limit trading in any particular investment instrument. Such a suspension or limitation could render it impossible for the Investment Manager to liquidate investments and thereby expose the Fund to losses.



Liquidity risks - Unexpected volumes of distributions to Plan Members or beneficiaries, due to mortality or surrender by individual Plan Members of part of or all of their Plan Value, could require the Investment Manager to liquidate investments at unfavourable market terms, thereby exposing the Fund to losses.

Master Trust Deed

There is a Master Trust Deed that contains detailed provisions of the Scheme and none of the provisions in this Information Folder shall override the Master Trust Deed.

Further Information

If you have any questions or require further information concerning joining the Scheme, statements, benefit entitlements or any other provisions of the Scheme, you may contact the Scotia Insurance Sales Representative at your nearest Scotiabank Branch, or our Call Centre at **1-888-GO-SJLIC (1-888-467-5542)**. Please visit our website jm.scotiabank.com/sjlic for any changes or updates to the Scheme.



SCOTIA JAMAICA LIFE INSURANCE COMPANY LIMITED

Visit jm.scotiabank.com/sjlic Call 1-888-GO-SJLIC

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