



## Scotiabank Privacy Agreement – Panama

### **How We Protect your Privacy**

Your privacy is important to Scotiabank. This Privacy Agreement (the “Privacy Agreement”), as amended from time to time, sets out the information practices for Scotiabank, including the type of information collected, how the information is used, and with whom the information is shared.

This Privacy Agreement applies to each individual that has applied for, signed an application, enrolled in, or uses any personal or business banking, insurance, brokerage or financial product or service offered by us (“Service(s)”) including any co-applicant(s), guarantor(s), personal representatives, or an individual who participates in a Scotiabank contest, survey, event or has otherwise provided personal information to us (“you” and “your”).

This Privacy Agreement replaces all previous privacy agreements, either written or oral, between you and us regarding the collection, use and disclosure of your Personal Information.

In this Privacy Agreement:

“we”, “our”, “us” and “Scotiabank”, means The Bank of Nova Scotia, or any of its branches, agencies, subsidiaries and affiliates, joint ventures operating globally. Scotiabank includes companies engaged in the following services to the public: deposits, loans and other personal financial services; credit, charge, debit and payment card services; full service and discount brokerage services; mortgage loans; trust and custodial services; insurance services; investment management and financial planning services; and mutual funds investment services; and services related to the above such as loyalty programs.

“Personal Information” or “information” includes information about an identifiable individual, such as contact information, financial and account information, age and gender, identification numbers, income and employment information. This may include information provided by the individual or collected by Scotiabank from the use of its products and services, third parties or public sources, and includes information in any format, including digital formats.

### **Collecting, Using and Disclosing your Information**

Scotiabank is a global organization with legal entities, business processes, management structures and technical systems that cross borders. Our privacy practices are designed to provide protection for your Personal Information where Scotiabank operates.

#### *What We Collect from You*

- When you apply for, or provide a guarantee in respect of, or use any Service and while you are our customer, or when you participate in a survey, promotion or contest with Scotiabank or otherwise provide us with your Personal Information, you agree we may

- collect your Personal Information, including but not limited to: your full name and contact details (such as address, telephone and mobile number, email address), National Identification Number (where applicable), date of birth, occupation and the nature and type of business you operate (if applicable), which may be required by law in many of the jurisdictions that Scotiabank does business;
- Government-issued identification, such as a valid passport, national identification card, voter's card or driver's license, as well as other documents or means of confirming your identity that are acceptable to us. We may also ask for documents such as a recent utility bill to verify your name and address;
  - Your education, annual income, assets, liabilities and credit history;
  - Information about your transactions, including payment history, Account activity, how you intend to use the Account, Certificates of Deposits, Term Deposits, products or Services and the source of any incoming funds, wealth, or assets;
  - Information we may need in order to provide you with a Service, such as asking you for health information if you are applying for certain insurance products. In some instances, providing this information is optional, pursuant to applicable law
  - Information about third parties such as your spouse if you are applying for certain Services, where this information is required by law; and
  - Information about beneficial owners, intermediaries and other third parties where this information is required by law.

For legal entities such as corporations, limited liability companies, partnerships, trusts, estates, organizations, joint ventures or clubs (including investment clubs), foundations (whether private interest, non-profit or public) or other legal entities, we may collect the information referred to above for authorized persons, including, without limitation signatories, directors, officers, administrators, shareholders, partners, trustees, executors and club members, as appropriate.

In addition, when you apply for, enroll in or use a Service, or participate in any contest, survey or event via a digital channel (such as online or mobile banking), we may collect information about your computer or device, operating system, internet connection or telephone account, settings, IP address, device locational data, and transaction data, as well as personal information as described above. We may collect, use, disclose and retain this information for the purposes described below, as well as to determine which settings are appropriate for your computer system, so we can provide or enhance digital functionality and banking options, for security purposes, internal analysis and reporting. You may withhold consent to the collection, use and disclosure of this information, although in some cases this may prevent you from using the digital channel to apply for or use a Service or to communicate with us, or may reduce the functionality of that channel.

Scotiabank or its service providers may also use various web tools including Cookies (please see our Cookies Policy), Web Beacons and Tagging on our websites and advertisements to evaluate and improve

our websites and other electronic offerings, tailor our Services, enhance our customer experience and communicate with you regarding products and Services that may be of interest.

- Tagging is a customized code on our websites that provide the ability to monitor user activity on Scotiabank websites. This software can be used to capture user activity to be used by us or a third party for analysis so that we can understand and enhance our user experience and provide further security controls.
- Web Beacons are small images embedded in our websites that, when combined with Cookies, help provide us with information about the use and effectiveness of our website.

Scotiabank may use video surveillance in and around our branches, bank machines and other locations for the purpose of safeguarding our clients and employees and protecting against theft, fraud and vandalism. Any video images recorded are destroyed when they are no longer required for business or other purposes, in compliance with applicable laws and regulations, and any Personal Information is safeguarded in accordance with this Privacy Agreement and to provisions set forth in applicable laws and regulations.

#### *How we Use and Disclose Your Information*

We may collect your Personal Information, and use it and disclose it to any person or organization, including any member of Scotiabank, for the following purposes:

- To confirm your identity;
- To understand your needs;
- To determine the suitability of our Services for you;
- To determine your eligibility for our Services;
- To set up, manage and offer Services that meet your needs;
- To provide you with on-going services;
- To provide you with various options for applying for and accessing Services;
- To meet our legal and regulatory requirements, including the requirements of any self-regulatory organization to which we belong;
- To help us collect a debt or enforce an obligation owed to us by you; to respond to an order issue by a competent authority, judicial or civil, demand or petition, whether local or foreign, that we believe is valid, or to comply with the rules of production of a local or foreign court;
- To manage and assess our risks;
- To investigate and adjudicate insurance claims, other claims or complaints; and
- To prevent or detect fraud or criminal activity or to manage and settle any actual or potential loss in connection with fraud or criminal activity.



When we collect your health information for the purpose of offering insurances products (insurances provided by duly licensed entities), we will use and disclose such information strictly for that purpose. (See below for more information).

#### *Third Party Service Providers*

We do not provide directly all the Services related to your relationship with us. We may use third party service providers (including affiliates) to process or handle Personal Information on our behalf and to assist us with various services such as printing, postal and electronic mail distribution, data processing and analytics, marketing (including by telephone and electronic means), and providing customer support and you acknowledge and agree that we can release personal information about you to them.

When Personal Information is provided to third parties, Scotiabank will take the necessary measures to protect the Personal Information they receive from us in a manner that is consistent with our policies practices and applicable laws and regulations, and that such information will only be used for its identified purposes.

#### *International Transfer/Outsourcing of Personal Information*

Our affiliates and service providers may be located in different jurisdictions than your home jurisdiction. We may share your Personal Information with our services providers, branches, subsidiaries and affiliates operating outside of your home jurisdiction for any of the purposes set out above. This means that your Personal Information may be disclosed to regulatory authorities in accordance with the laws of these jurisdictions. You understand, agree and consent that your Personal Information may be transferred to and collected, used, disclosed or stored in jurisdictions outside of the jurisdiction in which you reside.

#### *Verifying Your Identity*

You agree and consent that we may collect, use and disclose your social security number or any other type of national, tax or other government-issued personal identification number or information, where permitted by law, for income tax reporting purposes and to fulfil other regulatory requirements, as required by law. In addition, you agree and consent that we may also collect, use and disclose this information to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity, where permitted by law. This allows us to keep your Personal Information separate from that of other customers, particularly those with similar names, and helps maintain the integrity and accuracy of your Personal Information. You may revoke consent to its use or disclosure for purposes other than as required by law. However, this may result in a denial of a Service or product.

In addition, information may also be disclosed to foreign taxation authorities such as the U.S. Internal Revenue Service or to any local taxation authority as required under the U.S. Foreign Account Tax



Compliance Act ("FATCA"), the Organization for Economic Cooperation and Development (OECD) for the Common Reporting Standard (CRS) or similar legislation from other countries or under local law.

We may verify relevant information you give us with your employer, your references or other reliable independent sources, and you authorize any person whom we contact in this regard to provide such information to us.

If you apply for or enroll in a Service and during the time you have the Service, we may consult various financial service industry databases, third parties or private investigative bodies maintained in relation to the type of Service you have applied for, enrolled in, or have. You also authorize us to release information about you to these databases and investigative bodies.

#### *Marketing Purposes*

We may analyze and use your information to better understand your use of our Services and to identify other products, services or offers from Scotiabank or select third parties that may be of interest to you, and may share your information within Scotiabank for these purposes. Unless you opt out, we may also use and share your contact information within Scotiabank so that we and our affiliates may contact you directly to tell you about products, services, offers, promotions, events and other valuable information from Scotiabank and select third parties, including via mail, telephone, email or other electronic channels. This consent will also apply to any companies that form a part of Scotiabank in the future. We will never share your information with third parties outside of Scotiabank for marketing purposes without your express consent.

If you have a Service with us, you agree and consent that we may use, disclose to and collect from credit bureaus, credit reporting agencies or financial service industry databases (where applicable), credit and other information about you in order to offer you pre-approved credit products or margin facilities. We may also do this after the service has ended and to the extent permitted by applicable law.

You may withdraw your consent to the use and disclosure of your Personal Information for the above marketing purposes at any time (see below).

#### *Recording and Monitoring*

We monitor the account(s), certificate(s) of deposit, and term deposit(s) you have with us to meet our legal and regulatory obligations, including using automated surveillance systems to prevent or detect fraud or criminal activity such as money laundering or terrorist financing. We may also share your information within Scotiabank for these purposes, including investigating unusual or suspicious activity and, if necessary, reporting such activity to competent authorities and to law enforcement agencies.

We may also monitor, record, and retain any telephone call or electronic communication we have with you. This is done to establish an accurate record of the information you provide, ensure that your instructions are followed properly, ensure customer service levels are maintained, resolve complaints

and disputes, and for training purposes. Records of calls and electronic communications are destroyed when they are no longer required for business or other purposes, and any Personal Information is safeguarded in accordance with this Agreement and applicable laws and regulations.

You agree that a copy of a permanent business record(s) (in any form, including microfilm, photocopy, CD-ROM or image) or any communication with you may be substituted for the original of such document. You agree such records, or any recorded verbal communication, may be used, to the extent permitted by law, as conclusive evidence of the content of that communication in any legal or other proceedings.

### **Use and Disclosure of Information for Specific Products and Services**

#### *Credit Cards, Mortgages, Loans and other Credit Products*

When you apply for, accept, guarantee a loan or credit facility, or otherwise become indebted to us, and from time to time during the course of the loan or credit facility, you agree and consent that we may obtain, use, verify, share and exchange credit and other information (except health information) about you with others including: credit bureaus, mortgage insurers, creditor insurers, registries, our branches, subsidiaries and affiliates, and other persons with whom you may have financial dealings, as well as any other person as may be permitted or required by applicable laws and regulations. You agree and consent that, we may do this throughout the relationship we have with you and you also authorize any person whom we contact in this regard to provide such information to us and we can continue to disclose your Personal Information to credit bureaus even after the loan or credit facility has been retired and, subject to applicable law, you may not withdraw your consent to our doing so.

If you have a Service with us such as a Scotiacard Banking Card, credit card or line of credit product, you agree and consent that we may give information (except health information) about you to electronic payment service providers, credit or charge card associations, loyalty program partners and their employees and agents for the purposes of processing, authorizing and authenticating your transactions (as the case may be), providing you with customer assistance services, and for other purposes related to your Services. We may also give this information in respect of your participation in contests and promotions administered by the electronic payment service providers, credit or charge card associations and loyalty program partners on our behalf.

If you have a mortgage account with us, if applicable we may give information about you, including credit information, to government mortgage insurers for any purpose related to mortgage insurance. Information retained by government mortgage insurers may be subject to access to information and privacy legislation.

*Insurance Products* (Only applicable in countries where we are legally entitled to offer insurance services to you)



Subject to applicable legal requirements, when you apply for, enroll in or sign an application in respect of or accept an insurance service from us, you agree and consent that we may use, give to, obtain, verify, share and exchange information about you with third parties including references you have provided, hospitals and health practitioners, government health insurance plans, other insurers, medical information and insurance service bureaus, law enforcement representatives, private investigators, and other groups or companies where collection is necessary to underwrite or otherwise administer the Service requested, including the assessment of claims. You also authorize any person whom we contact in this regard to provide such information to us.

If you accept an insurance service with us, or if an insurance service is issued on your life, you may only withdraw your consent, as indicated below, so long as the consent does not relate to the underwriting or claims where Scotiabank must collect and report information to insurance service bureaus after the application has been underwritten or the claim has been adjudicated. This is necessary to maintain the integrity of the underwriting and claims systems.

#### **Disclosure in the Event of a Sale**

If we sell a company or a portion of the business or assets of The Bank of Nova Scotia or any affiliate, you agree that we may release your information to the purchaser, including prior to the sale. We will require any purchaser to protect the information we share, and to use it in a manner that is consistent with Scotiabank privacy policies and practices.

#### **Safeguarding of Personal Information**

The information that we collect is used strictly for Scotiabank's business purposes. Our employees' access to your records is restricted and limited to facilitate the business or provide ongoing customer service. We permit authorized employees, trained in the proper handling of Personal Information, to have access to your records on a need to know basis and only for these purposes.

We have adopted and implemented physical, electronic and procedural safeguards and security practices to protect your information against loss, theft and unauthorized access.

#### **Retention of Personal Information**

You agree that we may keep and use information about you in our records for as long as it is needed for the purposes described in this Privacy Agreement, even if you cease to be a customer, subject to applicable law and regulations.

#### **Accuracy of Personal Information**

You acknowledge that all the information provided by you will, at any time, be true and complete. If any of your Personal Information changes or becomes inaccurate or out of date, you are required to advise us so we can update our records.

### **Refusing or Withdrawing Consent**

Subject to legal, regulatory and contractual requirements, you can refuse to consent to our collection, use or disclosure of information about you, or you may withdraw your consent to our further collection, use or disclosure of your information at any time in the future by giving us reasonable notice. However, depending on the circumstances, withdrawal of your consent may prevent us from providing you, or continuing to provide you, with some Services, means of access to Services, or information that may be of value to you.

We will act on your instructions as quickly as possible but there may be certain uses of your information that we may not be able to stop immediately.

You cannot refuse our collection, use and disclosure of information required by third party service providers essential for the provision of the Services or required by our regulators, including self-regulatory organizations.

You may inform us at any time to stop using information about you to promote our Services or the products and services of third parties we select. If you wish to refuse consent or to withdraw consent as outlined in this Agreement, you may do so at any time by contacting the branch or office with which you are dealing

### **Changes to this Privacy Agreement**

You agree and consent that we can amend, modify, change or replace this Privacy Agreement at any time to take into consideration changes in laws and regulations, our practices or to address other issues. We will post the revised Privacy Agreement on our public website and make it available at our branches. We may also notify you of any changes to this Privacy Agreement in accordance with applicable law, which may be in any of the following ways:

- A notice addressed to you at your last address in our records;
- A notice on our public website or your Scotia OnLine portal;
- A notice in our branches;
- A notice in your statement;
- A notice prominently displayed at our ATMs or on our ATM screens; or

We consider you to have received the written notice:

- a) On the same day that it was sent if sent by fax or by Electronic Communication;
- b) On the day it was hand delivered or received by postal mail;
- c) When it is posted in our branches, posted on our website, displayed at our ATMs or on our ATM screens, or announced on our voice-response-unit;
- d) Printed in your statement;





### **Accessing Your Information**

Subject to legal, regulatory and contractual requirements, you can request to access the Personal Information we hold about you. Much of this information is already accessible by you, for example: through your account statements; by visiting the branch or office where you regularly do business; by accessing your account online; or through the Customer Contact Centre.

Scotiabank may charge you a nominal access fee depending on the nature of your request. We will advise you of the fee, if any, prior to proceeding with your request.

### **Contact Us**

If you have a general question about Scotiabank's privacy policies, please contact the branch or office you deal with or call our Customer Service Centre TeleScotia at 800-2000.