

CLIENT INFORMATION

NEW CUSTOMER PLAN NUMBER

EXISTING CUSTOMER

ISSUERS: BANK OF NOVA SCOTIA (BNS)
 SCOTIA MORTGAGE CORP. (SMC)
 MONTREAL TRUST CO. OF CANADA (MTCC)
 NATIONAL TRUST COMPANY (NT)
 MAPLE TRUST COMPANY (MPT)

LANGUAGE E/F

ALL FIELDS IN THE CLIENT INFORMATION ARE MANDATORY

IF REGISTERED OWNER IS "ESTATE OF" OR "IN TRUST FOR" OR SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION, USE BOTH LINES IF NEEDED.

FIRST REGISTERED OWNER **OCCUPATION**

BIRTH DATE **SOCIAL INSURANCE NUMBER/ BUSINESS NUMBER** **IDENTIFICATION: TYPE, REFERENCE # AND PLACE OF ISSUE**

SECOND REGISTERED OWNER **OCCUPATION**

BIRTH DATE **SOCIAL INSURANCE NUMBER** **IDENTIFICATION: TYPE, REFERENCE # AND PLACE OF ISSUE**

ADDRESS

WHEN THERE ARE TWO OR MORE REGISTERED OWNERS, EXCLUDING ESTATES AND TRUSTS, TICK ONE OF THE FOLLOWING

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP (EXCEPT QUEBEC) JOINT HOLDERS (QUEBEC RESIDENT ONLY)

TENANTS IN COMMON (EXCEPT QUEBEC RESIDENTS)

HOME PHONE **WORK PHONE**

THIRD PARTY YES NO If yes, please provide information on third party below.

NAME **OCCUPATION**

BIRTH DATE **SOCIAL INSURANCE NUMBER** **IDENTIFICATION: TYPE, REFERENCE # AND PLACE OF ISSUE**

INVESTMENT INFORMATION

Type of Investment **Frequency of Interest and Payments**

Non-Redeemable GIC AT MATURITY (SHORT TERM) SEMI-ANNUAL ANNUAL (COMPOUND)

Cashable GIC (not available under SMC) MONTHLY ON ANNIVERSARY DATE ANNUAL

The Ultimate Laddered™ GIC

PRINCIPAL AMOUNT **PURCHASE DATE** **TERM** **MATURITY DATE** **INTEREST RATE**

Stock-Indexed GIC: S&P/TSX60™ G7 S&P500®

PRINCIPAL AMOUNT **PURCHASE DATE** **MATURITY DATE** **MAXIMUM RATE OF RETURN**

MATURITY INSTRUCTIONS

NO RENEWAL RENEW PRINCIPAL ONLY RENEW PRINCIPAL AND INTEREST **RENEWAL TERM**

The Ultimate Laddered™ GIC Instructions:

THE ULTIMATE LADDERED™ GIC EXTEND TERM AND REDEMPTION % 1 Year / 33.33% or 20%	THE ULTIMATE LADDERED™ GIC TOP-UP AMOUNT	EXISTING CERTIFICATE #	WITHDRAWAL AMOUNT UP TO 33.33% OR 20%
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INTEREST PAYMENT INSTRUCTIONS (IF DIFFERENT FROM MAILING ADDRESS ABOVE)

ELECTRONIC FUNDS TRANSFER (Copy of void cheque required)

FINANCIAL INSTITUTION TRANSIT

FINANCIAL INSTITUTION NAME

ALTERNATE PAYEE ADDRESS

Important Information: (as required by the Saskatchewan Securities Commission)

Scotiabank - FAS shall send you a confirmation of your investment within fifteen (15) days of receipt of your funds by Scotiabank - FAS.

If you do not receive such confirmation or if the information indicated on the confirmation is incorrect, kindly contact immediately our client servicing number at 1-800-268-8661 or write to: Scotiabank - Financial Agent Services, 44 King Street West, Suite 2502, Toronto, Ontario, M5H 1H1.

I/We acknowledge that GICs may be purchased by U.S. residents only when they present themselves at the office of an authorized Financial Agent Services agent/broker or initiate the purchase from a Canadian mailing point. I/We understand that unsolicited orders from the U.S. (by phone fax, mail, etc.) cannot be accepted. I/We acknowledge that the Issuer(s) is not licensed to sell GICs in the U.S. and can only deal with them within Canada. I/We have read and understand the Investment Terms and Conditions that apply to this investment, as provided to us by the Financial Agent Services agent/broker, and form part of this application, and agree to be bound by them.

THIS G.I.C. IS NON-ASSIGNABLE AND NON-TRANSFERABLE AND IS MADE AND RECEIVED ON THE TERMS AND CONDITIONS ABOVE AND AS INDICATED ON THE REVERSE.

CLIENT SIGNATURE

X

X

ISSUER'S AUTHORIZED SIGNATURE

Per:

I, as Authorized Representative of the Deposit Broker, certify that: (i) I have personally met with the Client(s), (ii) I have seen the original identification records listed above, (iii) I have made reasonable inquiries, and I have no reason to believe that the Client(s) is acting on behalf of a Third Party or if so I have provided the required information on the attached "Third Party Declaration Information Form", and (iv) I have witnessed the Client(s) sign this Document.

AGENT

AGENT CODE **DATE**

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TERMS AND CONDITIONS

In these terms and conditions, the terms *you* and *your* refer to the registered owner or owners and the terms *we*, *our*, *us* and *the issuer* refer to The Bank of Nova Scotia (BNS), Scotia Mortgage Corporation (SMC), Montreal Trust Company of Canada (MTCC), National Trust Company (NT), and Maple Trust Company (MPT) whichever is identified on the Application as having issued the Certificate.

Receipt of principal and payment of interest

We acknowledge receipt of the principal amount noted on the Application and will pay interest on the principal at the 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.

For Stock-Indexed GICs, the rate of return is calculated by measuring the percentage increase, if any, in the closing value of the specified stock market index (S&P/TSX 60™ S&P 500 or Scotia G7 Index) from two business days after the issue date to two business days prior to the maturity date, up to a specified maximum. Principal and any return earned will be paid at maturity. If the closing index value two business days prior to the maturity date is equal to or less than the closing value two business days after the issue date, your Stock-Indexed GIC will not yield any return but your guaranteed principal amount is returned.

Suitability Before purchasing a Scotia Stock-Indexed GIC you should carefully consider its suitability in relation to your investment objectives.

Market Indices The S&P/TSX 60™, S&P 500 and the Scotia G7 indices have, in the past, experienced significant movements and it is impossible to know their future direction. Should the S&P/TSX 60™, S&P 500 or any of the individual market indices that make up the Scotia G7 Index cease calculation or publication for any reason, the issuer may determine the rate of return if any, on your Stock-Indexed GIC as it deems appropriate and in the course of such determination may consult with independent calculation agents.

Extraordinary Events There is always the possibility of a market disruption or other event beyond the reasonable control of the issuer which may have a materially adverse effect on the issuer's ability to calculate a rate of return on the Stock-Indexed GIC, to manage the related risk, or otherwise perform its obligations. Should such an event occur, the issuer may, acting reasonably, take such actions as it deems appropriate including without limitation adjusting or delaying a calculation or payment of any return on the Stock-Indexed GIC.

Joint Deposits

If there are two or more registered owners and they are identified on the Application as joint tenants, the issuer can take instructions or deal with any one of them concerning all matters in connection with this investment. If they are identified as joint holders or tenants in common, then the issuer will only take instructions or deal with all of them together.

Renewal

If the Maturity Instructions for this investment are not indicated on the face of this Application or are not received from the registered owner(s) prior to the Maturity Date, the principal sum will be redeemed and a cheque issued.

Survivorship

In the event of the death of the registered owner, the issuer will repay the full amount of this investment, together with the interest earned to the date of repayment, to the legal representatives, heirs and/or assigns of the deceased, subject to applicable legislation. If there is more than one registered owner, and they hold this investment as joint tenants, if one of the registered owners dies, the remaining registered owners will become entitled to the deceased's share in equal portions at maturity. This provision does not apply in the Province of Quebec.

Withdrawal

Partial withdrawals and redemptions prior to maturity are not allowed for Non-Redeemable and Stock-Indexed GICs except in the event of death of the registered owner. In these exceptional circumstances, full interest will be paid up to the time of death. For Stock-Indexed GICs the interest will be calculated and paid at the non-redeemable GIC rate for the same term in effect at the issue date.

Cashable, full or partial withdrawals before maturity are permitted, provided you tell us one full business day in advance and subject to the conditions noted below.

- Minimum withdrawal is \$1,000
- No interest will be paid if a withdrawal is made within 30 days of the issue date
- Full interest will be paid to the date of redemption if the funds are on deposit for 30 days or more
- Partial withdrawals are allowed if \$1,000 remains in the certificate
- One year term only.

Deposit Insurance

Only deposits made in Canadian currency, having a term of 5 years or less and payable in Canada are eligible for deposit insurance from Canada Deposit Insurance Corporation.

For more information on deposit insurance refer to the CDIC brochure "Protecting Your Deposits" or call CDIC at 1-800-461-2342 or visit the CDIC website at www.cdic.ca.

Each CDIC member institution maintains a register of the eligible deposits it offers. You can review and obtain any of the Scotiabank Group Deposit Registers on the Scotiabank website at www.scotiabank.com or by contacting our office.

Non-Resident

Where the registered owner is a non-resident (within the meaning of the applicable tax laws) and the deposit is exempt from non-resident tax, the deposit will only be repaid on the Maturity Date.

Tax Considerations

This summary is of a general nature only and is not intended to be legal or tax advice to any particular investor. No representation with respect to Canadian federal income tax considerations to any particular investor is made. You should consult your own tax advisor with respect to your particular circumstances.

GICs - General interest earned on GICs is generally included in your income in the year in which it is earned, whether it is paid to you or accrued.

For Stock-Indexed GICs the return if any, would generally be included in your income in the year it is paid, Interest accrual rules will not ordinarily apply to Stock-Indexed GICs and accordingly, you will not ordinarily be required to include it in income for any year that ends prior to the determination of the final index level any imputed yield in respect of a Scotia Stock-Indexed GIC.

Interest earned between your purchase date and the issue date of your Stock-Indexed GIC would be included in your income in the year earned.

Law

This Application is governed by the law of the Canadian jurisdiction in which the branch of the issuer is located.

Preferred language

You have asked us that this Application and all documents relating to it be in English only. Vous nous avez demandé que ce contrat et tous les documents qui s'y rattachent soient rédigés uniquement en anglais.

Notice

We will give you notice under this Application by mailing it to the last address we have for you on file. You can give us notice by mailing it, with the postage paid, to us at the address on the face of the Application. We consider that you have given us notice when we receive it.

Using this information

To help maintain good relationships, we collect information about our customers. We use this information to offer you products and services, make credit decisions, comply with the law, protect your and our interest and for other purposes. By signing this Application, you affirm that the information you have given us is true and complete.

You authorize us to give and obtain information about you to any member of the Scotiabank group and any other person with whom you have financial dealings or as permitted or required by law. You also authorize us to send you information about products of the The Bank of Nova Scotia and any of its subsidiaries and agree that we may use information about you, for marketing purposes, after the relationship created by this document has ended.