Coming Soon…
Changes to the ScotiaConnect® Electronic Banking Wire Payment Service

In addition to the overall enhancements that are being introduced for the ScotiaConnect Electronic Banking platform, in May 2007 we will also be making enhancements and adding new features to the Wire Payments Service.

When will these enhancements and new features be available?

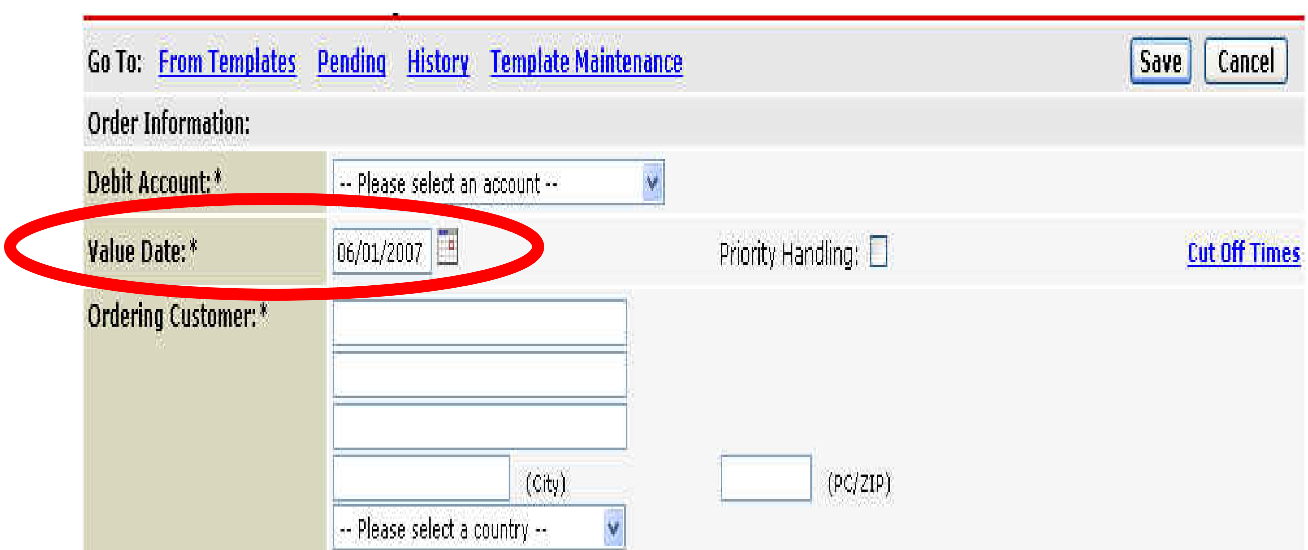
You will see changes to the Wire Payments Service effective May 7th, 2007.

What's changing?

Value Date/ Execution Date fields

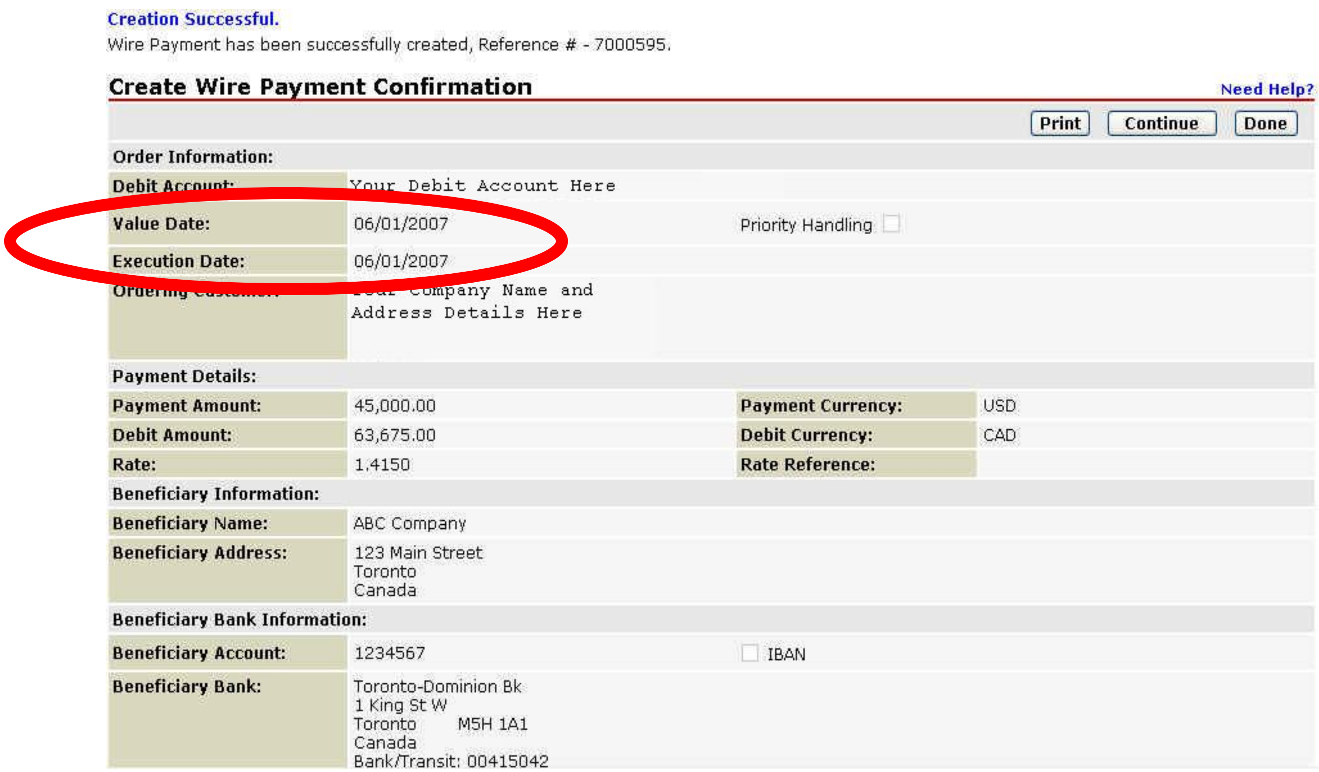
Currently on the 'Wire Payment' entry page, the 'Execution Date' (the day the Bank will act upon your wire payment instruction) must be entered and the system calculates the 'Value Date' (the day the beneficiary should receive value for the payment) based on the amount, currency and destination of the payment.

Effective May 7th, to make it easier to indicate when the beneficiary should receive funds, you will enter the 'Value Date', rather than the 'Execution Date'.



If the requested 'Value Date' cannot be met based on our standard cut-off times, the system will display an error message.

The 'Execution Date' of your payment will be displayed for your information on the 'Create Wire Payment Confirmation' page when your payment is saved.


Creation Successful.
Wire Payment has been successfully created, Reference # - 7000595.

Create Wire Payment Confirmation — Need Help?

Print | Continue | Done

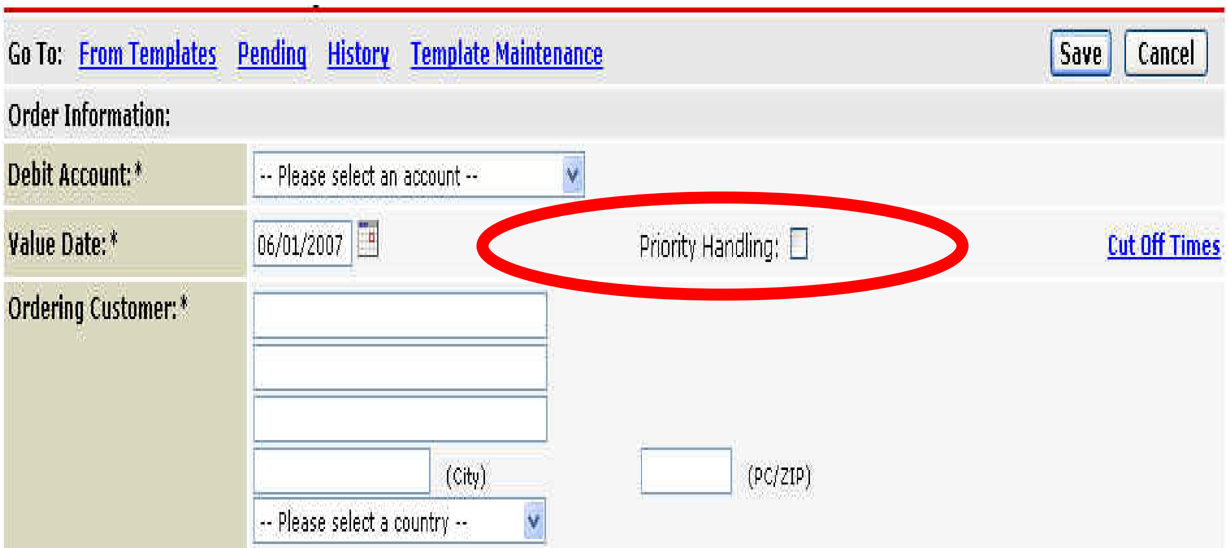
Order Information:			
Debit Account:	Your Debit Account Here		
Value Date:	06/01/2007	Priority Handling ☐	
Execution Date:	06/01/2007		
Ordering Customer:	Your Company Name and Address Details Here		
Payment Details:			
Payment Amount:	45,000.00	**Payment Currency:**	USD
Debit Amount:	63,675.00	**Debit Currency:**	CAD
Rate:	1.4150	**Rate Reference:**	
Beneficiary Information:			
Beneficiary Name:	ABC Company		
Beneficiary Address:	123 Main Street Toronto Canada		
Beneficiary Bank Information:			
Beneficiary Account:	1234567	☐ IBAN	
Beneficiary Bank:	Toronto-Dominion Bk 1 King St W Toronto M5H 1A1 Canada Bank/Transit: 00415042		

For information on cut-off times, please refer to 'How to Send Payments on Time' in the User Guide, available under the 'Help' link on the ScotiaConnect Electronic Banking home page.

Priority Handling (New)

A new 'Priority Handling' option is being introduced for the Wire Payments service.

If you subscribe to this new function, you will have the option to flag your time-sensitive payments for priority handling.



If you flag a payment for priority handling, you can request a Value Date that is earlier than our standard cut-off times allow. The payments will receive priority handling and, on a best efforts basis, the beneficiary will receive the payment on the requested Value Date.

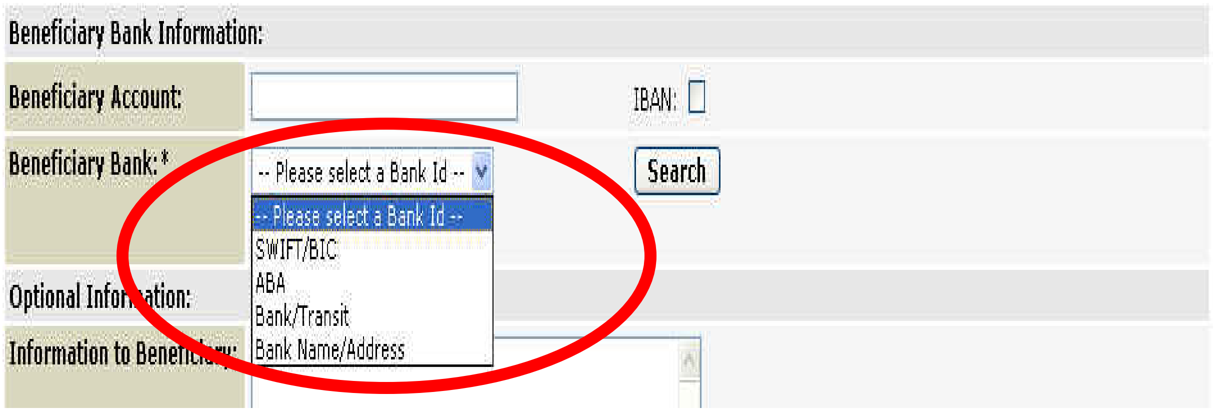
Note: Only same currency payments can be flagged for priority handling.

For information on how to subscribe to this function and the associated fees, please contact your Scotiabank Relationship Manager.

Bank Search

To make it easier to enter Beneficiary Bank information, you will be able to search for a beneficiary bank **directly** on the 'Create One-Time Wire Payment' and 'Create Wire Payment Template' pages. A dropdown list for the Bank ID will be added to the page that will include the following options:

A) SWIFT/BIC
B) ABA
C) Bank/Transit
D) Bank Name/Address



If you select **SWIFT/BIC, ABA or Bank/Transit,** you will be able to enter a corresponding code and click the **Search** button. If there is a match, the results will be displayed on the wire payment entry page. If there are no matches or multiple matches, you will be directed to the 'Bank Search' page with the results displayed on the lower portion of the page. From the 'Bank Search' page, you will also be able to search for bank information exactly as you do today.

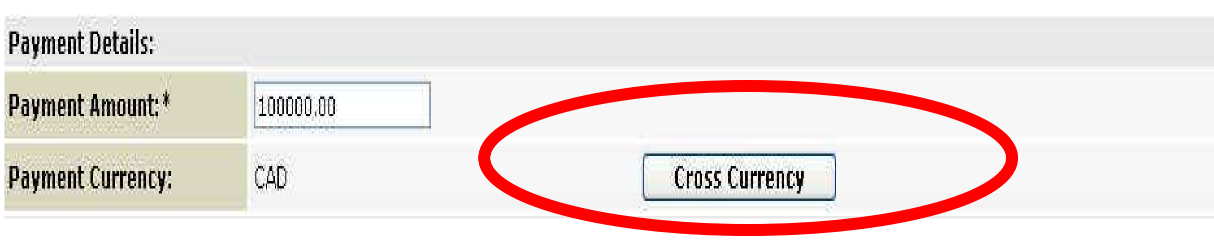
If you select **Bank Name/Address** and click **Search**, the 'Bank Search' page will be displayed allowing you to enter Bank Name and Address information to search for matching entries, just as you do today.

Cross Currency Payments

To improve system performance, we are modifying the process for entering cross currency payments and foreign exchange rates.

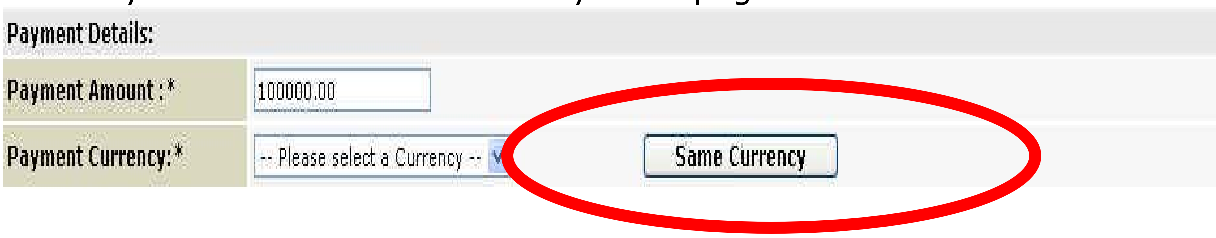
<u>One Time Wire Payments</u>

When creating a One Time Wire Payment, the payment currency defaults to the currency of the debit account selected. Currently, a drop-down list is available to select an alternate currency for the payment. When we introduce the system changes on May 7th, there will be a new button on the page labelled **Cross Currency**.



To enter a cross currency payment, you can click this button to access the 'Create One Time Wire Payment – Cross Currency' page. On this page you can select a payment currency, enter foreign exchange rate information and continue entering any additional payment details as required.

A **Same Currency** button will be available to return to the same currency 'Create One-Time Wire Payment' page.



<u>Wire Payments from Templates</u>
Since the payment currency is defined when a payment template is set up, the new **Cross Currency** button will not be displayed when you are entering a wire payment using a template.

<u>Entering Foreign Exchange Rate Information</u>
Currently the FX rate for 'under bulletin' payments is automatically displayed on the 'Create One Time Wire Payment' page. Effective May 7th, you will indicate how the foreign exchange rate information will be provided by selecting the appropriate radio button:

1) Get Automated Rate
   This option will only be available for payments that are under the bulletin limit. If this option is selected, the system will automatically provide a system generated foreign exchange rate. There will be a link next to this field to a 'Rates Inquiry' that will provide the Automated Rate (Bulletin) limits.

2) Enter Pre-booked Rate
   This option must be selected for payments that exceed the bulletin limit.

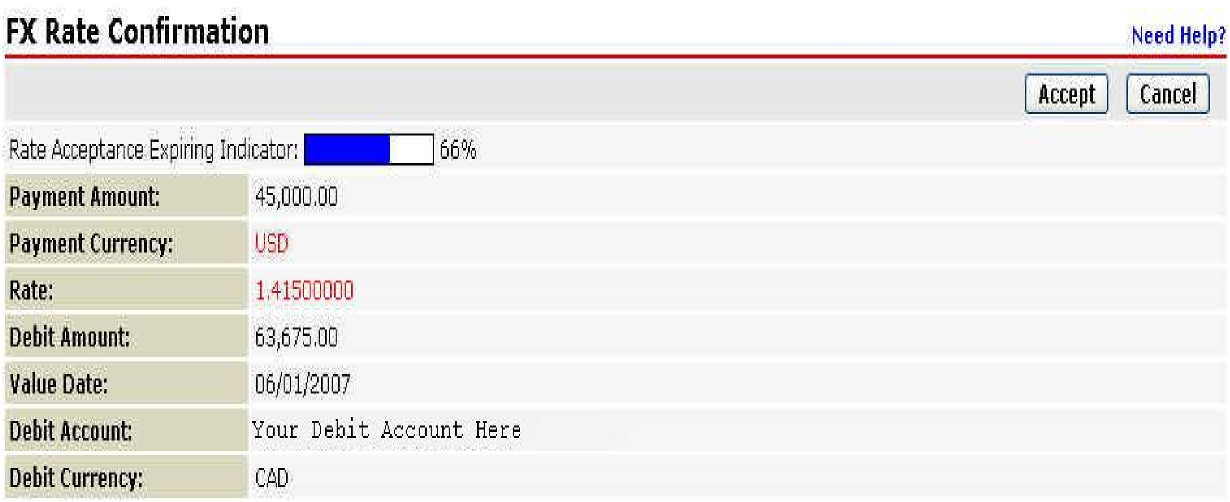
Note: The bulletin limit is the maximum value for which the Bank will automatically provide a foreign currency rate. For any transaction above the bulletin limit a rate must be booked.

Note: If you have been set up to have Scotiabank book foreign exchange rates on your behalf, you will not have the option to indicate how the rate information will be provided. The ‘Get Automated Rate’ and ‘Enter a Pre-booked Rate’ options will not be displayed.

FX Rate Confirmation Page (New)

Effective May 7th, ‘under bulletin’ foreign exchange rates will not automatically be displayed on the ‘Create Wire Payment’ pages. To use the system-supplied rate for an ‘under bulletin’ payment, you may select the ‘Get Automated Rate’ option (as described above).

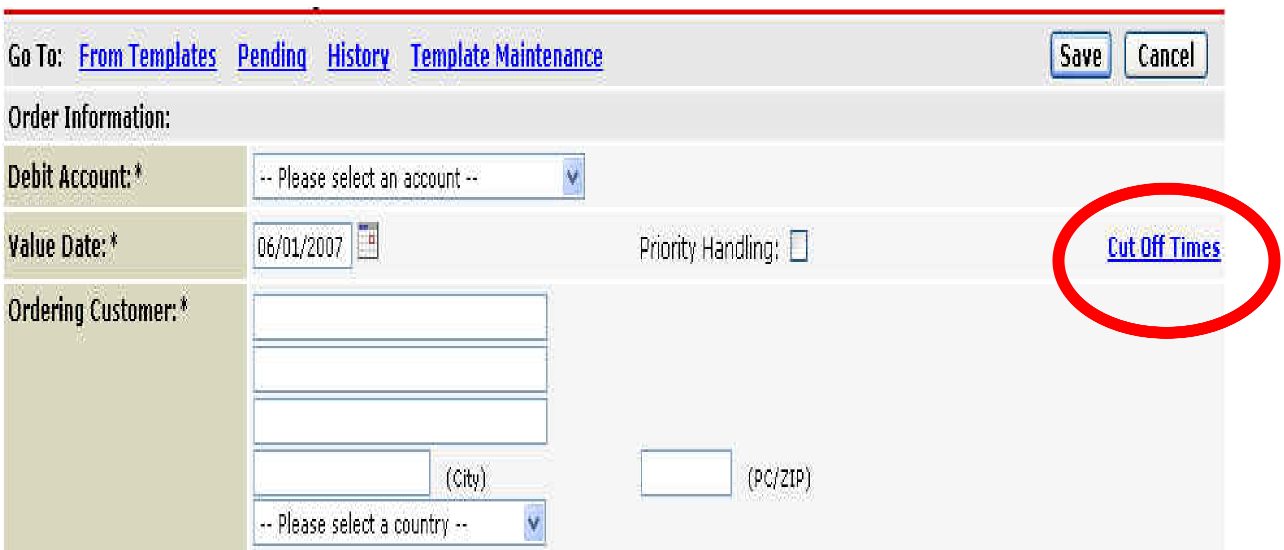
When you have finished entering your wire payment details and you click **Save**, you will be presented with a new page entitled ‘FX Rate Confirmation’.



This page will display details of the FX rate that will be applied to your payment. You will have 30 seconds to click **Accept** to accept the rate and continue saving your payment or **Cancel** to return to the ‘Create Wire Payment’ page.

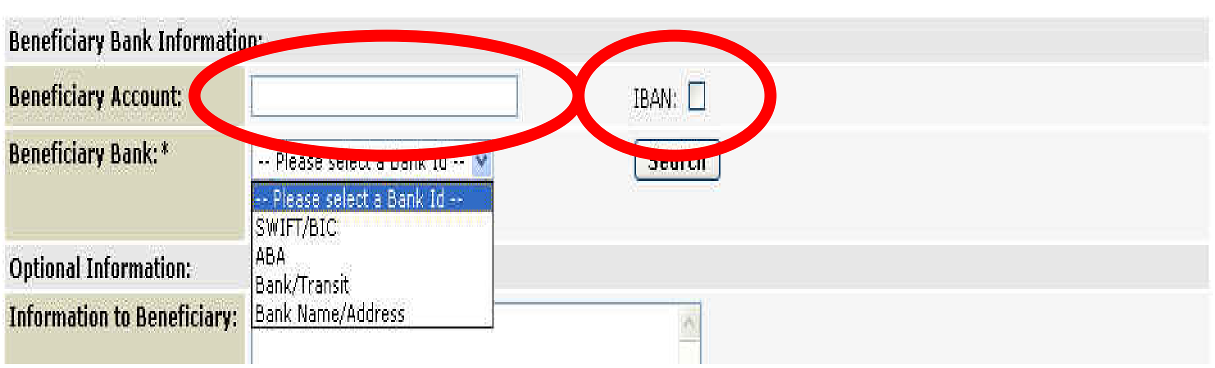
Large Value Transfer System (LVTS) Flag (New)
The 'Domestic LVTS Straight Through Payment' flag that is currently displayed on the 'Create One Time Wire Payment' and 'Create a Wire Payment Template' pages will no longer be required. Payment Confirmation Reference Numbers (PCRNs) will automatically be displayed on the 'Wire Payment History' for all Canadian dollar domestic payments to LVTS participants.

Link to View Cut-Off Times (New)
A new link will be available on the 'Create Wire Payment' pages to view the cut-off times for processing wire payments.



Beneficiary Account/IBAN field update (New)

A new radio button will be available to indicate whether the information you are entering in the 'Beneficiary Account' field is an 'IBAN'.



An **IBAN** (International Bank Account Number) is a series of alphanumeric characters that uniquely identifies an account held at a bank anywhere in the world. The IBAN, which includes a country code, a bank code, and a branch and client code, assists in the straight through processing of payments.

The **Bank Identifier Code (BIC),** is a Bank's SWIFT address. It enables the exact identification of a beneficiary bank and is used alongside the IBAN.

The IBAN field is currently optional, however, for payments sent within the European Union, we strongly recommend that you provide an IBAN for the Beneficiary and a SWIFT BIC for the Beneficiary Bank to facilitate the processing of your payments. If IBAN and BIC details are not provided, payments sent within the European Union could be returned or additional fees may be levied by the Receiving Bank.

The beneficiary's bank is responsible for generating an IBAN and providing it to its customers. The beneficiary's bank can also provide the appropriate SWIFT BIC.

To ensure that the SWIFT BIC is forwarded with your payment instructions, you should use the bank search function and search by the appropriate SWIFT BIC to select the beneficiary bank information for your payment.

Create Wire Payment Confirmation Page (New)

You will see a new 'Create Wire Payment Confirmation' page.

Creation Successful.

Wire Payment has been successfully created, Reference # - 7000595.

Create Wire Payment Confirmation — Need Help?

[Print] [Continue] [Done]

Order Information:			
Debit Account:	Your Debit Account Here		
Value Date:	06/01/2007	Priority Handling ☐	
Execution Date:	06/01/2007		
Ordering Customer:	Your Company Name and Address Details Here		
Payment Details:			
Payment Amount:	45,000.00	**Payment Currency:**	USD
Debit Amount:	63,675.00	**Debit Currency:**	CAD
Rate:	1.4150	**Rate Reference:**	
Beneficiary Information:			
Beneficiary Name:	ABC Company		
Beneficiary Address:	123 Main Street Toronto Canada		
Beneficiary Bank Information:			
Beneficiary Account:	1234567	☐ IBAN	
Beneficiary Bank:	Toronto-Dominion Bk 1 King St W Toronto M5H 1A1 Canada Bank/Transit: 00415042		
Optional Information:			
Information to Beneficiary:			
Internal Memo:			
Bank to Bank Information:			
Vendor Number:			

Privacy | Legal | Security

- When you have finished entering the required information on the 'Create Wire Payment' page, you will click the **Save** button at the top of the page.
- If all required information was entered correctly and if you accept any applicable FX rates (as described previously), the 'Create Wire Payment Confirmation' page will be displayed and a 'Creation Successful' message will appear at the top of the page.
- To enter additional payments, click the **Continue** button or click **Done** if you do not want to enter additional payments.

Wire Payment Upload/Download

The labels to describe our wire payment upload/download functions are changing, but the functionality will be unchanged.

The function:	**Will become**:
Download Wire Payments	Export Wire Payments
Download Wire Templates	Export Wire Templates
Upload Wire Payments	Import Wire Payments

If you have any questions, please contact the Customer Service and Support Contact Centre at 1-800-265-5613, Monday to Friday between 8:00 AM - 8:00 PM, Eastern Time.