

Transportation Privacy Agreement

Last revised December 2009

Transportation, a majority owned subsidiary of The Bank of Nova Scotia (Scotiabank), is in the automotive leasing and fleet management business.

Your privacy is important to Transportation. This Agreement sets out the information practices within Transportation, including what type of information is collected, how the information is used, and with whom the information is shared. Based on your relationship with Transportation, other privacy agreements may also apply to your information.

Definitions you need to know

“You” and “your” means each person, whether an individual, corporate, institutional or government entity, that has made application to us for or signed an application in respect of any Service offered by us, including any co-applicants, guarantors, or personal or corporate representatives such as directors, principals and employees.

We, our, us and Transportation means Transportation and other members of the Scotiabank Group and includes any program or joint venture in which any of these parties participates.

Scotiabank Group means collectively, The Bank of Nova Scotia and all of its subsidiaries and affiliates, and includes any program or joint venture in which any of these parties participates.

Service means any financial product or business service that we offer.

Collecting, using and disclosing your information

1. When you apply for, or provide a guarantee in respect of, or use any Service and while you have that Service, you agree that:

We may collect certain information from you and about you such as:

- Your full name, address, date of birth, which is required by law;
- At least one piece of government-issued identification with a picture, such as a valid passport or driver’s license, as well as other documents or means of confirming your identity that are acceptable to us;
- Incorporation documents including registration number and type of business;
- Documents confirming your right to represent the business or corporation such as a power of attorney or secretary’s certificate;
- Your financial and property information including annual income, credit history, assets and liabilities, balance sheet and other financial statements;
- Your business experience, résumé and your connections, both present and past, with other persons, firms or corporations;

- Your insurance coverage and insurability and ability to be bonded;
- Information about beneficial owners, intermediaries and other third parties including your spouse or affiliates, where this information is required by law.

For legal entities such as companies, partnerships, trusts or estates, we may collect the information referred to above for each authorized person, partner, trustee or executor, as appropriate.

We may collect from, and use and disclose this information to, any person or organization for the following purposes:

- To confirm your identity;
- To confirm your corporate status;
- 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, including fulfilling any reporting or audit requirements;
- To provide you with ongoing Service;
- To provide strategic advice;
- To syndicate or sell a lease, loan or other investment or interests in any of them;
- To meet our legal and regulatory requirements;
- To manage and assess our risks including making financial, credit, insurance or business risk decisions; 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.

We may share your personal or business information within the Scotiabank Group for the purposes set out above, including providing it to third parties who wish to become involved in the lease or other Service in which your personal or business information is relevant, or to third parties who are involved in risk assessment or due diligence in the context of a financial transaction or proposed financial transaction. You acknowledge that we may transfer your personal or business information to countries in the world where we do business. As a result, your information may be accessible to regulatory authorities in accordance with the laws of these jurisdictions.

We do not provide directly all the services related to your relationship with us. We may use third party service providers to process or handle information on our behalf and to assist us with various services such as printing, mail distribution, data processing, marketing, providing customer support or performing statistical analysis of our services, and you acknowledge that we may release information about you to them.

The Scotiabank Group's service providers are located all over the world. As a result, your information may be accessible to regulatory authorities in accordance with the law of the jurisdictions where our service providers operate. When information is provided to our service providers, we will require them to protect the information in a manner that is consistent with Transportation's information practices.

2. We may ask you for your SIN to verify and report credit information to credit bureaus and credit reporting agencies as well as to confirm your identity. This allows us to keep your information separate from that of other clients, particularly those with similar names, and helps maintain the integrity and accuracy of your information. You may refuse to consent to its use or disclosure for purposes other than as required by law. In addition, we may ask you for your tax or other personal or business identification number, where permitted by law, to verify and report credit information to credit bureaus or credit reporting agencies as well as to confirm your identity.
3. You agree to give us complete and truthful information. If any information changes or becomes inaccurate or out of date, you are required to advise us so we can update our records.
4. You agree that this Service is being used solely for your benefit and for the benefit of those persons that are also parties to the agreement, as appropriate. If this is not so, you are required to advise us, and provide the particulars of any third party that may benefit from this Service and their relationship with you.
5. We may verify relevant information you give us with your employer, your references, any government bodies or other reliable independent sources. We may also conduct background investigations that could include, where appropriate, verifying employment information, educational credentials, references and professional status. You authorize any person whom we contact in this regard to provide such information to us. We may refuse to enter into or continue relationships or conduct transactions with you for certain legal reasons, or if you insist on anonymity or provide false, inconsistent or conflicting information.
6. We may consult various financial service industry databases or private Investigative Bodies maintained in relation to the type of Service you have applied for or have. You also authorize us to release information about you to these databases and Investigative Bodies. In Canada, Investigative Bodies are designated under the regulations of the Personal Information Protection and Electronic Documents Act (PIPEDA).
7. We may monitor your account 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. You acknowledge that we may share your information within the Scotiabank Group for these purposes, including monitoring account activity, investigating unusual or suspicious activity and, if necessary, reporting such activity to law enforcement.

8. You agree that we may monitor or record any telephone call we have with you. The content of the call may also be retained. This is to establish a record of the information you provide, to ensure that your instructions are followed properly and to ensure customer service levels are maintained.
9. When you apply for, or sign an application in respect of or accept a Service from us, we may use, give to, obtain, verify, share and exchange credit and other information about you with others including credit reporting agencies, credit bureaus, other credit grantors, registries, other companies in the Scotiabank Group, other persons with whom you may have financial dealings, as well as any other person or organization as may be permitted or required by law. We may do this throughout the relationship we have with you, and we can continue to disclose your personal information to credit reporting agencies and credit bureaus even after the loan or credit facility has been retired. You also authorize any person whom we contact in this regard to provide such information to us.
10. We may give information about you to other members of the Scotiabank Group (where the law allows this) so that these companies may tell you directly about their products and services. The Scotiabank Group 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. This consent will apply to any companies that form a part of the Scotiabank Group in the future. You also agree that we may provide you with information from third parties we select. Your consent to this is not a condition of doing business with us and you may withdraw it at any time (see below). For a list of Scotiabank's affiliates and subsidiaries in Canada, please refer to the Public Accountability Statement/Corporate Social Responsibility Report available on the Scotiabank's public website at www.scotiabank.com.
11. If we sell any of the assets of Transportacion, another member of the Scotiabank Group or of a relevant third party for which Transportacion is providing Services, we may release the information we hold about you to the prospective purchaser. We will require any prospective purchaser to protect the information provided and to use it in a manner that is consistent with Transportacion's information practices.

12. We may keep and use information about you in our records for as long as it is needed for the purposes described in this Agreement, even if you cease to be a customer or client.

Refusing or Withdrawing Consent

By choosing to provide Transportaction with your personal and business information, you are consenting to its use in accordance with the principles set out in this Privacy Agreement. If you do not agree with these terms, you are requested not to provide Transportaction with this information. For example, 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 information at any time in the future by giving us reasonable notice. Depending on the circumstances, however, withdrawal of your consent may impact on our ability to provide you or continue to provide you with some Services or information that may be of value to you.

In addition, where a binding agreement has been entered into – for example, where you have become a guarantor for indebtedness or are the principal of a corporation for which Transportaction has performed services – you may not be entitled to withdraw your personal or business information because withdrawal could negatively affect the value of an asset of a company. We will act on your instructions as quickly as possible, but there may be certain uses of your personal or business 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. Some of our service providers may be located outside Canada. As a result, your personal information may be accessible to regulatory authorities in accordance with the law of these jurisdictions.

You can tell us at any time to stop using information about you to promote our Services or the products and services of third parties we select, or to stop sharing your information with other members of the Scotiabank Group.

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 office with which you are dealing or by emailing privacy@tlsi.ca.

Changes to this Privacy Agreement

You acknowledge that we may amend this agreement from time to time to take into consideration changes in legislation or other issues that may arise, and you will be bound by the future amendments. We will post the revised agreement on Transportaction's public website at www.tlsi.ca. We may also send it to you by mail. We encourage you to review this Privacy Agreement periodically to be

informed of how Transportaction is protecting your personal and business information.