

# Public Accountability Statement

The information presented here reflects the reporting period of November 1, 2022 to October 31, 2023.

## Tangerine Café Closure

During the COVID-19 pandemic, the Tangerine Café at 3389 Steeles Avenue East in Toronto, Ontario was closed to the public indefinitely. In 2023, the Café closure became permanent.

## ABM Access

Tangerine Clients can withdraw and deposit funds for free at 3,500 Scotiabank® Branch ABMs nationwide. Withdrawals can also be made for free on the Scotiabank ABM Network through 7-Eleven, Quickie convenience stores, Cineplex Theatres and Couche-Tard. Our ABM Locator at [tangerine.ca](http://tangerine.ca) can be used to look up Scotiabank ABM Network locations.

## Debt Financing & Microfinance Services

Our business model does not include debt financing directly to small businesses. In addition, Tangerine does not provide debt financing to firms in Canada and is not involved in new initiatives or technical assistance programs for financing for small business, nor are we involved in investments or partnerships in micro-credit programs.

## Access to Financial Services

Our services transcend both social and physical boundaries. At Tangerine, there are no barriers to entry for people with the desire to improve their financial future. We believe that saving money should be accessible to all Canadians, and we offer a range of low-fee and no-fee Accounts that are designed to increase access for underserved and underbanked people, addressing a wide range of circumstances.

We offer products in the categories of Chequing, Savings, Investments, Credit Card and Lending.

Our competitive interest rates apply for all of our Clients: no minimum balances required. Our Clients can bank with us anytime, and thanks to Mobile Banking, they can also do their banking anywhere. We provide direct, 24-hour access to our financial services through our website and Contact Centres, in both English and French. Tangerine Clients can also deposit and withdraw through the Scotiabank ABM Network, making banking services even more accessible.

Our fully digital signup option makes it possible to become a Tangerine Client without having to leave home.

## Number of Employees in Canada

Province of Employment	Full-Time	Part-Time	Total
Alberta	1	0	1
New Brunswick	120	8	128
Ontario	1,003	25	1,028
Quebec	7	1	8
<b>Grand Total</b>	<b>1,131</b>	<b>34</b>	<b>1,165</b>

**Note:** The above numbers include active permanent and contract employees in legal entities Tangerine Investment Funds Limited and Tangerine Bank, as of October 31, 2023. Excludes casual employees, students, interns, employees on leave and contingent workers.

# Community Development, Charitable Donations & Sponsorships

From November 1, 2022 to October 31, 2023  
(rounded)

Total Charitable Donations (CAD)	\$129,100
Total Philanthropic Sponsorships (CAD)	\$294,075
Total Employee Work-Time Volunteer Hours	3,423

Tangerine Project Forward™ is the embodiment of our commitment to help deliver programs and initiatives that inspire self-confidence, leadership and acceptance in Canadian youth. We believe in working with partners who provide the tools, resources and services to empower youth, so they can take positive action in their own lives and help build stronger communities. Charitable giving means far more to us than just donating money. We believe it’s also important to give our time and energy. In everything we do, accountability is key, and our charitable projects are geared to put accountability first, to ensure we’re making a real difference. We roll up our sleeves and pitch in. This allows us to personally meet the people who are at the receiving end of our efforts – to speak to them, learn about their needs, and get involved first-hand.

Each year, our employees actively volunteer with many of the charities we support corporately. We call it “Tangerine in the Community.” The following examples illustrate what we accomplish through our Tangerine in the Community initiatives:

### The 519

On August 26<sup>th</sup>, The 519 welcomed over 1,400 participants to its annual Back to School Bash, an event that invites families in Toronto’s downtown east area who face economic challenges, newcomers, racialized community members and queer families to celebrate and prepare for the upcoming school year. Tangerine volunteers supported with packing backpacks for 800 youths and provided 800 packages of pencil crayons to be included in the bags.

We’re proud of our long-standing partnership with The 519, which serves the needs of diverse communities – including newcomers, youth, seniors, trans communities, and others. They fiercely defend the rights of 2SLGBTQ+ people through advocacy, education, and direct services.

### WNBA Preseason Game

With the first ever Women’s National Basketball Association (WNBA) game held here in Toronto in May, and Tangerine being the first Foundational Partner in Canada, it was a perfect match to invite young females from underserved neighbourhoods to participate in a special edition intimate Tangerine Community Gym – “Her Time to Play”. Girls had the opportunity to work on their fundamental basketball skills and values of the game from WNBA Clinicians and professional Courtney Williams with the Chicago Sky. At the end of the session, all girls were surprised with tickets to the May 13<sup>th</sup> WNBA game.

## Supporting Seniors

We recognize and appreciate the meaningful contributions that seniors make in our communities, and we're committed to supporting them with their banking needs. As part of our purpose to help Canadians make smart decisions with their money, we strive to enhance seniors' banking experiences and further strengthen these deep and tenured relationships.

Our Senior's Champion leads and advocates our approach to ensure we meet the diverse banking and accessibility needs of seniors. This work is guided by our commitment to the seven principles of the *Code of Conduct for Delivery of Banking Services to Seniors* (the Code). Here's how we support the Code:

---

### Principle 1:

**Banks will establish and implement appropriate policies, procedures, and processes to support the Code**

- Internal policies and procedures support our employees when they're engaging with our senior Clients. These policies and procedures include a series of training modules and internal resources to assist employees in recognizing circumstances where seniors may need additional assistance with their banking activities and identifying and escalating incidents of suspected financial abuse or fraud.
- Our escalation procedures connect frontline employees with management and support departments to help seniors with complex or unique circumstances.
- Our *Seniors Customer Policy* enables our partners to consider seniors' needs in the design and delivery of banking solutions and services.
- The seven principles of the Code are included in our regulatory compliance management framework, which ensures regular reviews of our policies and procedures.
- Our Seniors Team ensures the Bank remains compliant with the Code while also formalizing and executing a strategic roadmap that considers the needs of our senior Clients.

---

### Principle 2:

**Banks will communicate effectively with seniors**

- The *Seniors Centre* in the Help Centre section of our website consolidates valuable resources to help seniors bank with confidence. It provides information on digital and online banking services, accessibility features, security and protection against fraud.
- The *Seniors Centre* also includes helpful information on topics such as Powers of Attorney (POA) and joint Accounts.
- Our blog, now called *The Juice*, includes financial literacy content on how seniors can make the most of their money. It also brings awareness to common financial scams impacting seniors and what they and their families can do to protect themselves.
- We're committed to meeting the accessibility needs of our senior Clients in a variety of ways, including:
  - ABMs that are physically accessible and include audio navigation for Clients who are visually impaired
  - Accessible or alternate document formats available upon Client request
- Our website also features a *Security Centre*, which provides Clients with tips on avoiding fraud and instructions for those who suspect they've fallen victim to fraud.

---

### Principle 3:

**Banks will provide appropriate training to their employees and representatives who serve seniors**

- Client-facing employees and third-party representatives who sell bank products or services must complete training that equips them with the knowledge and skills needed to effectively communicate with senior Clients, including employee procedures on identifying and escalating concerns.

Topics include:

  - Senior Client overview
  - Senior-friendly practices
  - Understanding mental capacity and decision-making
  - Power of Attorney and joint Accounts
  - Fraud and financial abuse

## Supporting Seniors (cont.)

---

**Principle 4:**  
**Banks will make appropriate resources available to client-facing employees and representatives to help them understand matters relevant to seniors' banking needs**

- A variety of resources is available to Client-facing employees to help them understand issues relevant to the varying banking needs of seniors. Resources, which are regularly reviewed to ensure the content remains relevant, include:
    - How to serve seniors with accessibility and online banking needs
    - Power of Attorney reference guides
    - Support material on vulnerability and recognizing potential financial mistreatment
    - Mental capacity guidelines
- 

**Principle 5:**  
**Banks will endeavor to mitigate potential financial harm to seniors**

- Tangerine has extensive system tools (featuring advanced security protocols and built-in fraud deterrents) and investigative procedures in place to help prevent, detect and reduce financial harm to all Clients, including seniors. We offer a Security Guarantee, through which we will fully reimburse Clients in the event that they suffer direct financial losses due to unauthorized activity, as long as the Client has met their security responsibilities.
  - Our website's *Security Centre* provides tips for avoiding fraud and scams, including instructions for those who suspect they've fallen victim to fraud.
- 

**Principle 6:**  
**Banks will take into account market demographics and the needs of seniors when proceeding with branch closures**

- Tangerine is a digital bank without physical branch locations. Our digital banking model allows access to all our financial services online, through our Mobile Banking app, and through our Contact Centres.
- 

**Principle 7:**  
**Banks will publicly disclose the steps they have taken to support the principles set out in the Code**

- Our annual Public Accountability Statement outlines our commitment to the Code.
-

## Voluntary Codes of Conduct and Public Commitments

To help ensure that your consumer rights are protected as a Tangerine Client, we have adopted several Voluntary Codes of Conduct and Public Commitments. The following guidelines outline the high standards and level of service you can expect when you bank with us.

- Model Code of Conduct for Bank Relations with Small and Medium Sized Businesses
- Code of Conduct for the Delivery of Banking Services to Seniors
- Code of Conduct for the Debit and Credit Card Industry
- Canadian Code of Practice for Consumer Debit Card Services
- Guidelines for Transfers of Registered Plans
- Code of Conduct for Authorized Insurance Activities
- Principles of Consumer Protection for Electronic Commerce: A Canadian Framework
- Plain Language Mortgage Documents
- Commitment on Modification or Replacement of Existing Products or Services
- Code of Conduct for Mortgage Prepayment Information
- Commitment on Powers of Attorney and Joint Deposit Accounts
- Commitment to Provide Information on Mortgage Security
- Commitment on the Expansion of Low Cost and No Cost Bank Accounts
- MasterCard Zero Liability Fraud Protection Public Commitment
- Interac Zero Liability Policy
- Online Payments

The Financial Consumer Agency of Canada (FCAC) oversees adherence to these Voluntary Codes and Public Commitments.

You may contact the FCAC in writing at: Financial Consumer Agency of Canada, 427 Laurier Ave. West, 6<sup>th</sup> Floor, Ottawa, Ontario, K1R 1B9.

Information about the FCAC and its role, and about consumer protection laws and regulations, is available at [fcac-acfc.gc.ca](http://fcac-acfc.gc.ca).

FCAC services in English: 1-866-461-FCAC (3222)

FCAC services in French: 1-866-461-ACFC (2232)

For calls from outside Canada: (613) 960-4666

Teletypewriter (TTY): 1-866-914-6097 / 613-947-7771

Fax: 1-866-814-2224 / 613-941-1436

---

Tangerine is a registered trademark of The Bank of Nova Scotia, used under licence. Tangerine Bank is a wholly owned subsidiary of The Bank of Nova Scotia.

Tangerine affiliates include:

- Tangerine Investment Funds Limited, a wholly owned subsidiary of Tangerine Bank, began serving the Canadian investing public on November 26, 1999. Tangerine Investment Funds Limited is the principal distributor of Tangerine Investment Funds and offers mutual funds in all provinces.
- Tangerine Investment Management Inc., a wholly owned subsidiary of Tangerine Bank, began serving the Canadian investing public on August 1, 2007. Tangerine Investment Management Inc. is the Manager, Portfolio Advisor and Trustee of the Tangerine Investment Funds.

## Consolidated Taxes Paid to All Governments

(In CAD rounded to the nearest thousand, for the period November 1, 2022 to October 31, 2023)

	Income Taxes	Capital Taxes
<b>Federal</b>	178,272,000	-
<b>Provincial</b>		
Newfoundland	-	-
Prince Edward Island	-	-
Nova Scotia	-	-
New Brunswick	3,272,000	628,000
Québec	260,000	-
Ontario	121,770,000	-
Manitoba	-	-
Saskatchewan	-	-
Alberta	48,000	-
British Columbia	-	-
Territories	-	-
<b>Total Provinces</b>	<b>125,350,000</b>	<b>628,000</b>
<b>Total</b>	<b>303,622,000</b>	<b>628,000</b>

**Note:** The amounts reported in this chart are also included in the consolidated total taxes incurred by Scotiabank in the Public Accountability Statement referenced on page 89 of its 2023 ESG report.

® Forward Banking is a registered trademark of Tangerine Bank.

