

Human Rights Statement

Introduction

At Scotiabank, respect for human rights is fundamental to the way we do business, and is part of our core values across all of our business activities and operations. Consistent with that commitment, we have chosen to adopt this Human Rights Statement at the highest level of our organization.

Consistent with the framework established by the United Nations Guiding Principles on Business and Human Rights, governments owe a duty to protect human rights, and business has a duty to respect human rights.

This Statement, and our approach to fulfilling our commitment to respect human rights is uniquely our own. In its development we have drawn upon a wide variety of resources to guide us. Those resources include, but are not limited to, consultation with relevant internal and external stakeholders and experts, and consideration of certain international instruments such as the United Nations Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Labour Organization's 1998 Declaration on Fundamental Principles and Rights at Work.

Our commitment to respect human rights begins with our commitment to comply with applicable national law wherever we operate. In cases where we believe national law or regulation may present a possible conflict with our commitment to respect human rights, we will strive to develop a solution that offers a workable and lawful balance that reflects our values.

We have developed policies and practices that we rely upon to fulfill our commitment to comply with applicable national law and that respect our core values. These policies and practices also serve to operationalize our commitment to respect human rights, and they reflect that commitment. Finally, they provide guidance to our workforce, customers, business partners and other external stakeholders on the extent of our responsibilities and commitments, as well as our expectations from them.

Our Commitment to Our Workforce

We respect the human rights of our workforce. At Scotiabank, we rely on and value the talents, ideas, diversity and commitment of thousands of employees, business partners and other stakeholders around the world to deliver outstanding service to our customers. Central to our relationship is the principle of mutual respect which should be present in everything we do. We also value dialogue and engagement as part of this relationship.

As part of our efforts to fulfill our commitment to respect the human rights of our workforce, we reference a wide variety of internal guides, policies and governance documents which include, but are not limited to, the following:

- [Code of Conduct](#)
- Global Principles on Non-Discrimination in the Workplace
- Disability Awareness
- Planning Accessible Meetings and Presentations
- Global Principles on HIV-AIDS and Other Life-Threatening Illnesses
- Global Inclusion Strategy
- My Wellness Centre

Our Commitment to Respect Human Rights as a Financial Services Provider

We commit to respect human rights as a financial services provider. As a financial services institution, we operate in a highly regulated environment. Compliance with those regulations is paramount. Within the context of that regulatory environment, we have put into place policies and processes to assess actions we take in connection with the delivery of financial services that offer us a better understanding of our business relationships and provide good governance. These policies and processes also help us to identify relevant risks, including material human rights risks.

We also strive to be respectful, inclusive, responsive, and exceed customer expectations wherever we operate. Through our products and services we work to remove barriers and increase access to financial services, and to provide financial education, tools and advice to help customers make knowledgeable, responsible financial decisions that help them become better off.

As part of our efforts to fulfill our commitment to respect human rights in connection with the provision of financial services, we reference a wide variety of internal policies, governance and external documents which include, but are not limited to, the following:

- [The Equator Principles](#)
- [Anti-Money Laundering \(AML\)](#),
- [Anti-Terrorist Financing \(ATF\)](#)
- [Know Your Customer \(KYC\) Policy](#)
- [Iran Sanctions Statement](#)
- [Code of Conduct](#)

Our Commitment to Respect Human Rights as a Business Partner

We are committed to respect human rights as a business partner. We have a large and diverse network of suppliers, customers, business partners and other external stakeholders, and recognize the critical roles they play to help us to fulfill our commitment to respect human rights. We also recognize that each entity in that network bears its own responsibility to undertake efforts to address human rights issues. To that end, we are committed to working with them in connection with their own efforts on this subject.

As part of our efforts to fulfill our commitment to respect human rights as a business partner, we reference a wide variety of internal policies and governance documents which include, but are not limited to, the following:

- [Code of Conduct](#)
- [Business Conduct: Vendor Relations policy](#)
- [The Vendor Code of Conduct](#)

Our Commitment to Communities

We strive to be a contributing member to the communities where we operate. We have been dedicated to investing in our communities for over 180 years by giving generously to important community projects. Our goal has always been to help create a better life for people in the communities where we operate.

We have a large global footprint and recognize the need for meaningful environmental policies and programs to help protect the planet. We work independently and in collaboration with stakeholders on a broad range of initiatives aimed at reducing environmental impacts of our business and promoting responsible actions.



Community investment is reported annually through the Bank's Corporate Social Responsibility Report as well as the Bank's Annual Report on business results. The Environmental Policy supports our commitment to the environment in the countries where we operate.

[CSR Report](#)

[Environmental policy](#)

How to Raise Concerns

Consistent with our commitment to respect human rights as outlined in this Statement, there exist a variety of mechanisms available to address concerns in this area. In addition to those offered by governments through various regulatory structures, we have also developed our own mechanisms that enable employees, business partners and other stakeholders to raise concerns, including concerns arising out of human rights impacts. These mechanisms are listed in our Whistleblower Policy and Procedures, and include a wide variety of complaint and escalation mechanisms. Employees can use internal support mechanisms to raise concerns and get them resolved. The resolution procedures also include an independent Ombudsman for customers and a Staff Ombudsman for employees. In addition, we host an independent Hotline to provide confidential and anonymous submissions of concerns through a third party that can be accessed in the following manner:

- Telephone in Canada and the United States: 1-800-443-0312
- Telephone in other countries: <https://www.gcs-whistleblower.com/clientInfo/2528/Hotline.pdf>.
- Web site access: <https://www.gcs-whistleblower.com>.

We reference internal policies and governance documents which include, but are not limited to, the following:

- [Code of Conduct](#)
- Pathways to Resolution: Your Guide
- [Complaint Resolution Process](#)

Implementation and Engagement

We encourage stakeholders to raise issues they see as concerns, including reporting activities they suspect may contravene the intentions we express in this Statement. Scotiabank will protect from retaliation any party who raises legitimate concerns in good faith.

We believe that our Human Rights Statement guides us to implement effective engagement measures. We will inform our stakeholders of the existence of this Statement, and will work towards the development and implementation of a program to further operationalize the commitments we have made in this Statement, including a training program for employees. We will report on our progress and successes. We are committed to continuously improve our efforts and recognize that our commitment to human rights is an evolving process.

DATED this 10th day of December, 2016

A handwritten signature in black ink, appearing to read "B J Porter".

Brian J. Porter
President and Chief Executive Officer