



News Release

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Tortola, British Virgin Islands

Scotiabank Pushes ‘Switch Mortgage’ Campaign - Gives Customers Reduced Payment Options

Scotiabank BVI has launched a revamped Switch Mortgage Programme as it seeks to help customers reduced their monthly expenses and navigate the challenging economic climate. Introduced last year for the first time, the Switch Mortgage Campaign yielded good results and has returned, as the bank continues to focus on putting customers in new homes.

Beginning in the month of June, Scotiabank BVI has ramped up its focus on inviting prospective customers to visit the Bank for a mortgage ‘Check up’ with their home financing specialists. During the ‘check up’ both the customer and the bank will assess the terms of their current mortgages from other institutions with the aim of identifying potential savings. Customers are also able to speak with a team of skilled mortgage financing specialists who can close the deal by offering them the bank’s coverage of transfer and legal costs.

Speaking about the campaign, Lynette Smith, Manager of Personal Banking at Scotiabank said “We are taking the initiative to provide easier home ownership in the BVI, by reaching out to customers to help them see ways in which Scotiabank can make them a better mortgage offer which will result in reduce monthly payments for them.” We believe this will also be ideal for our prospects as they are able to assess their current financial standing and see how reduced payments can better work for them. They can even look at possibly financing home improvement projects with savings.”

Scotiabank’s mortgage ‘health check’ helps customers to “Take dollars off their mortgage payment in minutes’ as they bring their existing mortgages to discover how to improve their cash flow, reduce their payments and get access to additional funds. Customers are slated to benefit significantly from this new ‘check up’ process, as the Bank is also utilizing an enhanced personal mortgage calculator programme. “The Programme shows the customer in less than 3 minutes the cost savings of switching their mortgage and to demonstrate the opportunities for debt consolidation. We also get to show them borrowing options that provide long-term solutions and show them how to increase their cash flow,” Mrs Smith further explained.

The Bank is also staging mortgage seminars where we speak to customers about the opportunities to switch their mortgage, or apply for land purchase or Home Builder Loan.

Scotiabank has strong Caribbean presence and solid international footprint as Canada's most international bank winning various global financial awards and being accredited as top 10 safest bank. The Bank has been declared the 2012 Global Bank of the year as well as bank of the year in Americas by The Banker financial magazine.

Scotiabank has been in the BVI since 1965 and has a strong team of financial advisors in savings, small business, investment and commercial banking.

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