



News Release

November 19, 2013

Providenciales, Turks and Caicos Islands

## **Scotiabank TCI Lowers Loan Rates in One Week Sales Blitz**

### **- Launches Huge Sale Promotion Ahead of Holiday Season**

Scotiabank Turks and Caicos will be lowering its loan rates for mortgages, motor vehicles, land purchases and personal lending products for a one week period – starting November 25-29, 2013. The Bank will be launching a huge sales promotion as it offers customers a one-time chance to benefit from lowered rates during the upcoming holiday period.

“We know this is a period where customers are looking to make acquisitions and there is increased spend and commercial activity. With our lowered rates, Scotiabank customers will be able to secure attractive discounts through affordable percentages which will be continue to benefit them for life of their loans. This can translate into huge savings and cash back to their pockets which is meaningful for everyone. This is how we want to position our bank, as flexible and responsive to our customers’ needs” explained Cecil Arnold, managing director of Scotiabank Turks and Caicos.

The promotion which has been branded as the “The Scotiabank Sale-a-thon,” will see the bank amassing its sales forces in all three branch locations in Providenciales and Grand Turk to offer huge reductions for its flagship loan products - mortgages and auto loans. Mortgages will take centre stage on Tuesday November 26, where customers will see real estate dealers and quantity surveyors in the branch. Customers will have a one stop chance to make acquisitions for existing homes, lot loans or renovations – all at lowered interest rates and discounts on booking and commitment fees. First time homeowners will also be offered special discounts.

Meanwhile, persons looking to acquire motor vehicle will benefit from lowered rates all week, with special focus on Thursday, November 28. The Bank will be inviting major dealers to showcase new models and offer test drives to prospective customers. “New 2013 and 2014 models will be on display and this is the time of year we know persons are looking to change out their existing cars and make new purchases to upgrade – and this is an ideal opportunity to do this and see huge savings, explained Esther Scotland – branch manager for Scotia Centre, the Bank’s main office on Cherokee Road.

Other products which will see reduced loan rates are personal loans, through ScotiaLine and ScotiaLine Gold lines of credit offered to qualified customers. These are great for persons taking vacations, or making other personal purchases.

Ms. Scotland further mentioned that “Last year we initiated the sale as part of our 30<sup>th</sup> anniversary and we got a great response from customers who indicated that these were real savings that materialized into something great for them and so we want to offer it to the public once again. We are taking it further to create a festive environment around the sales week, by hosting an outdoor bar-b-que with music and entertainment. This is part of our giving back to our customers to express our gratitude for their loyal support all year, explained Miss Scotland.”

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