



The Rewards of Risk!

Scotiabank's Associate Program in Risk Management

The Scotiabank Group is Canada's most international bank. With almost 60,000 employees, the Scotiabank Group and its affiliates serve about 12.5 million customers in some 50 countries. Since its start in 1832, Scotiabank has enjoyed continued success by building on traditional core strengths – risk management, cost control, diversification, customer satisfaction and great employees. Our goal is to be the best Canadian-based international financial services company.

About the GRM Associate Program

The Global Risk Management's Associate Program develops future leaders of Scotiabank who will be capable of assuming increasingly senior positions in a range of risk areas. In the early stages of their careers, Associates focus on learning a variety of credit and risk scenarios in different industry segments with exposure to an international credit and risk platform. Associates will also interact with other areas of the Scotiabank Group to gain insight into the impact of credit and risk decisions. On completion of the 24-month program, Associates will be placed in one of the credit risk, risk policy and capital markets, and consumer credit areas.

Along with a program manager and a rotational supervisor, Associates will be assigned a Vice-President-level mentor who will provide coaching and guidance throughout each rotation. The mentor will monitor progress, answer questions regarding career paths, and ensure that the Associate obtains maximum benefit from the program.

Turn over to read about some of our 2008 GRM Associates.

About Risk Management

Risk, to varying degrees, is present in all business activities of a financial services organization, so effective risk management is fundamental to the success of Scotiabank.

In certain activities, risk is assumed as a means of generating revenue, while in other activities, risk exists by virtue of engaging in the activity. Regardless of the type of risk, or the activity that creates the risk, the fundamental concepts of risk management are the same: policy, measurement, identification, monitoring, analysis, limits, assessment, and communication.



About Global Risk Management

Scotiabank, through its GRM function, is a recognized global leader in managing risks and the Bank provides thought leadership in risk management strategies to the global financial community.

By employing a risk management framework, GRM works as a strategic partner to Scotiabank's business lines – Domestic Banking, Scotia Capital, and International Banking – to provide proactive, value added advice.

GRM employs risk professionals in three areas: credit risk, risk policy and capital markets, and consumer credit.



About Our 2008 GRM Associates

Octavio Mindreau



has a Bachelor of Economics, and an MBA from the Rotman School of Management. He previously worked in the finance department of a telecommunications company in Peru. Octavio is currently working in the Credit Risk area that covers Latin America, where he helps evaluate credits above certain amounts in accordance with the Bank's risk policies.

"The work environment is great. Everyone is willing to help by sharing their experiences and encouraging questions. This has enhanced my learning experience to quickly become a contributing part of the team. Also, the level of responsibility is very challenging. Beginning from day one, you are involved in current situations, asked to provide your feedback, and apply what you have learned."

Shahida Kathawala



joined Scotiabank after completing her MBA from the Rotman School of Management. She also has a degree in Biological Sciences. Previously, she worked as a research associate and managed her own business.

In her current GRM rotation, she is working on a project comparing the underlying assumptions and differences between the regulatory and economic capital models.

"Risk is shaping up to be a strategic function for banks globally. I chose the GRM Associate Program to develop a broad based understanding of risk and be part of an area which is in demand. The best part: I get to apply what I learned in 'b-school' to my job!"

Alejandro Cortes



completed a BA in Economics and worked for three years in the Colombian pension fund/banking industry. He wanted to gain international exposure, so he chose Canada and McGill University for his MBA, in part because of their multiculturalism.

Alejandro is currently working on a rotation within GRM's Energy group, gaining front-line exposure to the North American power, and oil and gas industries.

"So far what I have liked the most within GRM is the people: They are really passionate about what they do and still maintain a work/life balance. It is also great to know experienced executives are always around the corner for discussion and professional advice."

About You

Your qualifications and background include:

- A graduate-level degree to be completed by Spring 2009.
- An academic background in risk management, finance, international business, economics, financial engineering, statistics, mathematics or a related discipline.
- A demonstrated record of academic and extracurricular achievement.
- A familiarity with financial statement analysis, financial concepts, and accounting principles and practices.
- Leadership, decision making and judgement skills.
- Strong written and verbal communication skills.
- Superior attention to detail, the ability to multi-task while maintaining a high work standard.
- The ability to work effectively as a business partner within a multi-faceted team environment.
- About three- to five-years of work experience, preferably within a financial services setting.
- Spanish language skills are an asset.



Interested?

View the postings in your campus career centre. Visit our corporate Web site at www.scotiabank.com/careers. Contact GRM Recruitment 416 862 3263.