

Scotiabank StartRight Auto Finance Program – Automotive Dealers

	Permanent Resident	Foreign Worker (Temporary Work Permit/VISA)
Age of Vehicle (Automobile Loans only)	New to 4 model years old	New to 4 model years old
Downpayment	10% (see note #5 below)	25% (see note #5 below)
Amortization	Maximum 60 months	Maximum 60 months (see note #7 below)
Maximum Financed Amount	\$75,000	\$75,000
TDSR	TDSR applies (35% maximum)	TDSR applies (35% maximum)
Verification of employment/income	Yes (see note #6 below)	Yes (see note #6 below)
Application date limitation	Application must be submitted within 3 years of the applicant's date of arrival in Canada	Application must be submitted within 3 years of the applicant's date of arrival in Canada
New vehicle leasing offered?	Yes ⁷	Yes ⁸
Conditions of Credit	<p>1. The Scotiabank StartRight Auto Finance Program is only available for personal automobiles.</p> <p>2. All applications are subject to adjudication.</p> <p>3. An applicant for the Scotiabank StartRight Auto Finance Program must have a permanent Canadian residence address (temporary addresses such as hotels are not acceptable).</p> <p>4. A Canadian Government issued document (CoPR or Permanent Resident Card) is required as proof of "Permanent Resident" immigration status.</p> <p>5. Downpayment must be a minimum of 10% of the cost of the vehicle including extras such as insurance, rust proofing, warranties, etc.</p> <p>6. A letter of employment is required, indicating the annual or monthly income.</p> <p>7. New vehicle lease financing is administered through Canadian Dealer Lease Services Inc.</p>	<p>1. The Scotiabank StartRight Auto Finance Program is only available for personal automobiles.</p> <p>2. All applications are subject to adjudication.</p> <p>3. An applicant for the Scotiabank StartRight Auto Finance Program must have a permanent Canadian residence address (temporary addresses such as hotels are not acceptable).</p> <p>4. A Canadian Government issued document (Work Permit) valid for 1 year or longer must be provided. The time remaining on the current Work Permit must be for a minimum of 6 months.</p> <p>5. Downpayment must be a minimum of 25% of the cost of the vehicle including extras such as insurance, rust proofing, warranties, etc.</p> <p>6. A letter of employment indicating (a) the length of contract with a minimum of 1 year remaining from the date of application, and (b) the annual or monthly income.</p> <p>7. Amortization cannot be longer than 2 times the remaining length of the work contract.</p> <p>8. New vehicle lease financing is administered through Canadian Dealer Lease Services Inc.</p>
Submit to:	Dealer Finance Centre	Dealer Finance Centre

Updated: Jan 2019