

Scotiabank Reinforces Customer Security and Privacy with Memento, Inc. Offerings

Concord, MA, December 15, 2008 - Memento Inc., a leader in fraud detection and risk mitigation for banks and credit unions, today announced that Scotiabank has signed an agreement with Memento to further reinforce customer security and privacy at the Bank.

“Our business is about security and privacy, and this is a responsibility we take very seriously,” said Glenn Brady, Vice-President, Shared Services, Scotiabank. “Scotiabank already has very effective policies, procedures and technologies in place to monitor accounts and transactions. The Bank remains committed to addressing our customers’ high expectations for security and privacy, while also complying with the regulatory standards of Canada’s financial services industry.”

“Using Memento Security – Memento’s next-generation enterprise fraud solution – Scotiabank analysts and investigators will have enhanced monitoring capabilities”, said BC Krishna, founder and CEO of Memento. “We look forward to helping Scotiabank identify the latest, most complex and potentially damaging fraud schemes.”

About Scotiabank

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With more than 60,000 employees, Scotiabank Group and its affiliates serve approximately 12.5 million customers in some 50 countries around the world. Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With \$453 billion in assets (as at April 30, 2008), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

About Memento

Memento, Inc. (www.mementosecurity.com) is a recognized leader in enterprise fraud management. Memento Security – the company's award-winning solution – is an innovative platform for monitoring, detecting, and investigating fraud and inappropriate activities by a wide range of fraudsters, from trusted insiders to criminal outsiders. Used by the world's largest and most influential financial institutions, Memento solutions are business-focused, easy to use, and quick to implement. By detecting inappropriate activities early and precisely, Memento gives enterprises the information they need to prevent loss, protect revenue and mitigate risk.

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