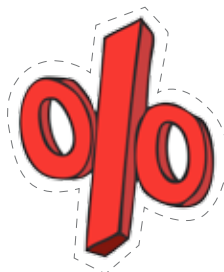
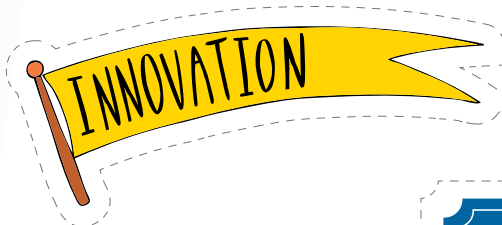
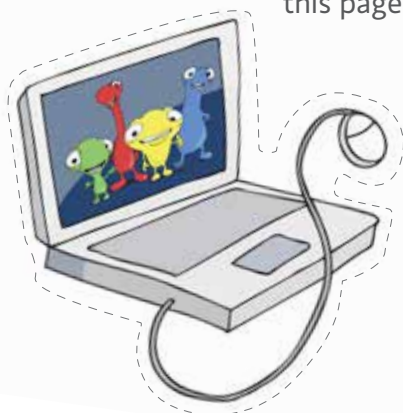


Why the white cover page?

Because this is our innovative spirit, which seeks solutions and experiences tailored to our customers, thereby generating memorable moments.

Live the experience, feel the difference

Please create your own cover page. Peel off the stickers from this page and customize it.



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01. CHAIRMAN'S REPORT

As part of our ongoing commitment to transparency and to keeping our stakeholders informed, I am pleased to present our sustainability report 2014 and seventh communication on progress aligned to the principles of the Global Compact and which we signed resolutely. This report shows the challenges we set in the year and at the same time how we addressed them, always commensurate with our history, mission, vision and business values.

The definition of the sustainability model, its strategy, objectives, policies and action always consider people and their personal dignity as the core element of our activity. Such definition clearly establishes why every day we are building a company like Bci and underpins how we engage with people comprising the five pillars of our mission: shareholders, employees and their families, customers, suppliers and the community.

Our duty is to comprehend the changes in our environment, the new ways of engagement, and align our operation to this in line with our essence as a company. We must respond to challenges from the core of our beliefs, competencies and functions. The Bank's management is not subject to an inflexible formula but it must adjust to the environment in which it operates.

This way of doing business, besides ranking us among the top companies for corporate reputation and corporate social responsibility, has prepared us to efficiently and timely meet society's growing demands for more information, involvement, transparency and innovation, and has enabled us to enhance our sustainability model, which is aligned to our customer experience strategy.

Due to this, I would like to present the steps we took in the year to consolidate the work we are undertaking in each of the plans proposed.

In the people area, we continued to make progress, with a special emphasis on generating memorable experiences for our employees, by enhancing the new value offering and boosting the work and family balance through the flexible working program, which makes working hours and places more flexible. Moreover, we continued to strengthen the attributes of the Bci leader, which enables us to consolidate and promote culture and generate a competitive advantage.



“Our way of doing business, besides ranking us among the top companies for corporate reputation and corporate social responsibility, has prepared us to efficiently and timely meet society's growing demands for more information, involvement, transparency and innovation and has enabled us to enhance our sustainability model.”

In regard to customers, we continue to deploy the customer experience strategy we have developed to provide memorable moments. We have achieved this by making major changes to processes and innovating the way of serving them, which in the year enabled us to increase the satisfaction and recommendation indexes and simultaneously reduce the complaint rates.

In this same area, we also enhanced our financial education program through the *Con Letra Grande* (In Uppercase) platform and we continued to drive initiatives to give information and advice transparently to our customers of Bci products and services.

With a shared value vision, we inaugurated the first financial enterprise center in Latin America, a structure that has allowed us to step up the support we give to entrepreneurs from the very first stage of development, with sounder and more personalized advice.



One of the highlights in 2014 was the launch of the supplier experience plan, - arising from Bci's essence of supporting small and medium-sized enterprises -, whose aim is to give suppliers a unique experience based on long-term mutually beneficial relations, timely payment and honoring the commitments made. As part of the roll-out of this program, in 2014 about 60 measures were carried out, including the implementation of new communication channels, co-creation of innovative solutions and training courses for employees involved in the purchasing process. This enabled us to reduce the average payment time to four business days and increase the overall supplier satisfaction with the Bank from 91% to 97%.

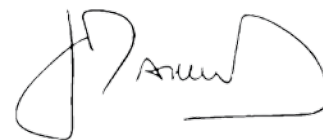
Besides this progress, I would like to add, regarding community commitment, Bci's first Consultative Sustainability Council. As part of this initiative, we brought together specialists and representatives of the different stakeholders to listen to their view of our sustainable performance. This enabled us to draw up a risk and opportunity matrix that will be key for our planning in the economic, social and environmental sustainability area.

Furthermore, I would also like to highlight our major achievements in 2014 regarding the execution of the environmental strategy. Of these and due to its innovative nature, I think it is necessary to particularly mention the assessment of new business with an environmental focus we have started by adding an assistant management of non-conventional renewable energy.

To end up, I would like to thank and congratulate Bci's entire team for the work and commitment of each person in our organization, which enabled us to obtain various awards, which were accompanied by excellent results.

We know sustainability is a process that evolves and it will therefore pose new challenges for us in the future. Nevertheless, we are convinced of our business culture based on values of integrity, respect and excellence, and connecting with our environment will enable us to carry on making progress along the right path.

"One of the highlights in 2014 was the launch of the supplier experience plan, - arising from Bci's essence of supporting small and medium-sized enterprises -, whose aim is to give suppliers a unique experience based on long-term mutually beneficial relations, timely payment and honoring the commitments made."



LUIS ENRIQUE YARUR REY
Bci Chairman

02.

SCOPE AND METHODOLOGY

This is Bci's eleventh consecutive sustainability report since 2004. The information it contains outlines the corporate performance and management of the main economic, social and environmental impacts of the organization for the 2014 calendar year.

This report, whose scope covers Bci and all the subsidiaries that are part of the Corporation, was drawn up based on the G3 guidelines of the Global Reporting Initiative (GRI)¹ and the Financial Sector Services Supplement indicators. Based on this standard, we have rated the report as Level B.

The economic, environmental, social and labor indicators included in this sustainability report were gathered by the company's respective management areas using the procedures and principles recommended by the GRI, and are the same as those used in the 2013 report. The Bank drew up the 2014 financial overview according to the requirements of the International Financial Reporting Standards (IFRS).

Materiality

The content of this sustainability report was determined based on a materiality process undertaken in accordance with the methodology of the GRI G4. This work, whose objective was to identify the management aspects to be developed in depth in the report, considered the following phases and associated activities:

Identification: in this stage the Bank benchmarked the sustainable performance of four reference financial institutions, analyzed 62 internal documents, reviewed Bci's presence in the press and studied 30 interviews of senior managers held to gather information for the report.

Prioritization: in this stage the company reviewed the results of an online survey in which 379 employees and 85 suppliers participated, the conclusions of a survey of the senior management, and the replies of the attendees of a focus group organized with customers. With that information, it designed a matrix with the priority aspects for the report according to criteria of importance and influence.

Validation: the Bci executives in charge of decision-making in this area approved the list of material issues included in area one of the matrix corresponding to the aspects with the greatest impact and concern of the Bank according to its stakeholders. These are:



¹www.globalreporting.org



Customer privacy	Corporate reputation	Risk management	Bank security	Regulatory compliance	Corporate transparency	Complaint management
Transparency/ethics towards customers	Economic value generated and distributed	Online platforms and mobile applications for customers	Service quality	Security and financial health	Customer satisfaction measurement	Communications and responsible marketing

Based on this information, Bci drafted the 2014 report with a structure whose aim is to clarify the work undertaken by the Bank in these management areas and expand on the responsible focus with which it addresses them.

Bci's sustainability report 2014 is available on the website www.bci.cl.



First place in the national CSR ranking of PROhumana 2014.

CULTURE OF INNOVATION: BREAKING PARADIGMS

Innovation is present in Bci's DNA and its aim is to permanently seek new solutions for products, services, models, channels and processes. In 2014, the Bank took a step further for this and implemented a new innovation structure with a management and culture vision, thereby seeking to create new solutions. Through the Innovation Club, the Bank has therefore developed a center of excellence on this, gathering and driving ideas proposed by the community through the *ADN Bci* (BCI DNA) platform. Moreover, during the year it expanded the focus of this program and created Bci DNA Employees and Suppliers to enhance the customer experience.



03. OUR CORPORATION

ORGANIZATION PROFILE

Founded in 1937, Bci is a financial solutions corporation that does business in accordance with what is established by the General Banking Law.

As stated in its corporate mission, it offers top quality innovative products and services at competitive prices to suitably and timely meet its customers' needs. This management focus has enabled Bci to become the third largest private bank in Chile.

With a workforce of 10,511 employees (5,889 women and 4,622 men), the Corporation has 361 contact points in Chile, including the only bank branch in the Antarctic, and a wide range of remote and digital channels.

It operates worldwide with a business agent in Madrid, Spain, and a branch in Miami, United States. It also has representative offices in Mexico City in Mexico, Lima in Peru, Sao Paulo in Brazil and Bogotá in Colombia.

BCI IN FIGURES

528,598
checking accounts

13.08%
market share

CH\$15.77
trillion total loans

10,511
employees

361
contact points



PRODUCTS AND SERVICES

Bci's financial products are targeted at people, small and medium-sized enterprises (SMEs) and large companies and corporations. The products it offers these customers are mainly focused on loans, savings, investment, protection and equity management.

LOANS

INSURANCE

FACTORING

**CHECKING
ACCOUNTS**

INVESTMENTS

LEASING

SUBSIDIARIES

For the year ended 2014, the Bci Corporation had the following subsidiaries:

**ANÁLISIS Y SERVICIOS S.A.
(PROSERVICE)**

**BCI ASESORÍA
FINANCIERA S.A.**

**BCI ASSET MANAGEMENT
ADMINISTRADORA GENERAL
DE FONDOS S.A.**

**BCI CORREDOR
DE BOLSA S.A.**

**BCI CORREDORA
DE SEGUROS S.A.**

**SERVICIOS DE
NORMALIZACIÓN Y
COBRANZAS
(NORMALIZA S.A.)**

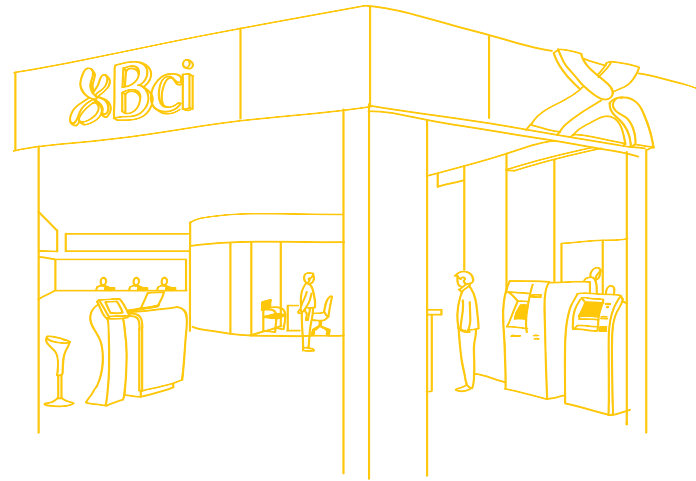
BCI SECURITIZADORA S.A

BCI FACTORING S.A.

CONTACT POINTS

Bci has an extensive service network throughout Chile to meet the needs of all its customer segments. In 2014, it carried out a contact point optimization process to structure an offering more in line with its customer needs and behavior. Such process led to Private and Preferential Banking branches increasing from 5 to 8 2013 through 2014, and multiservice branches decreasing from 282 to 262 in the same period.

These contact points are complemented with a wide range of remote and digital channels, highlighting the corporate website, the new applications for smartphones, the ATM network and a Call Center.



REMOTE AND DIGITAL CHANNELS

WEBSITE

129,771,953 visits in the year

APPS

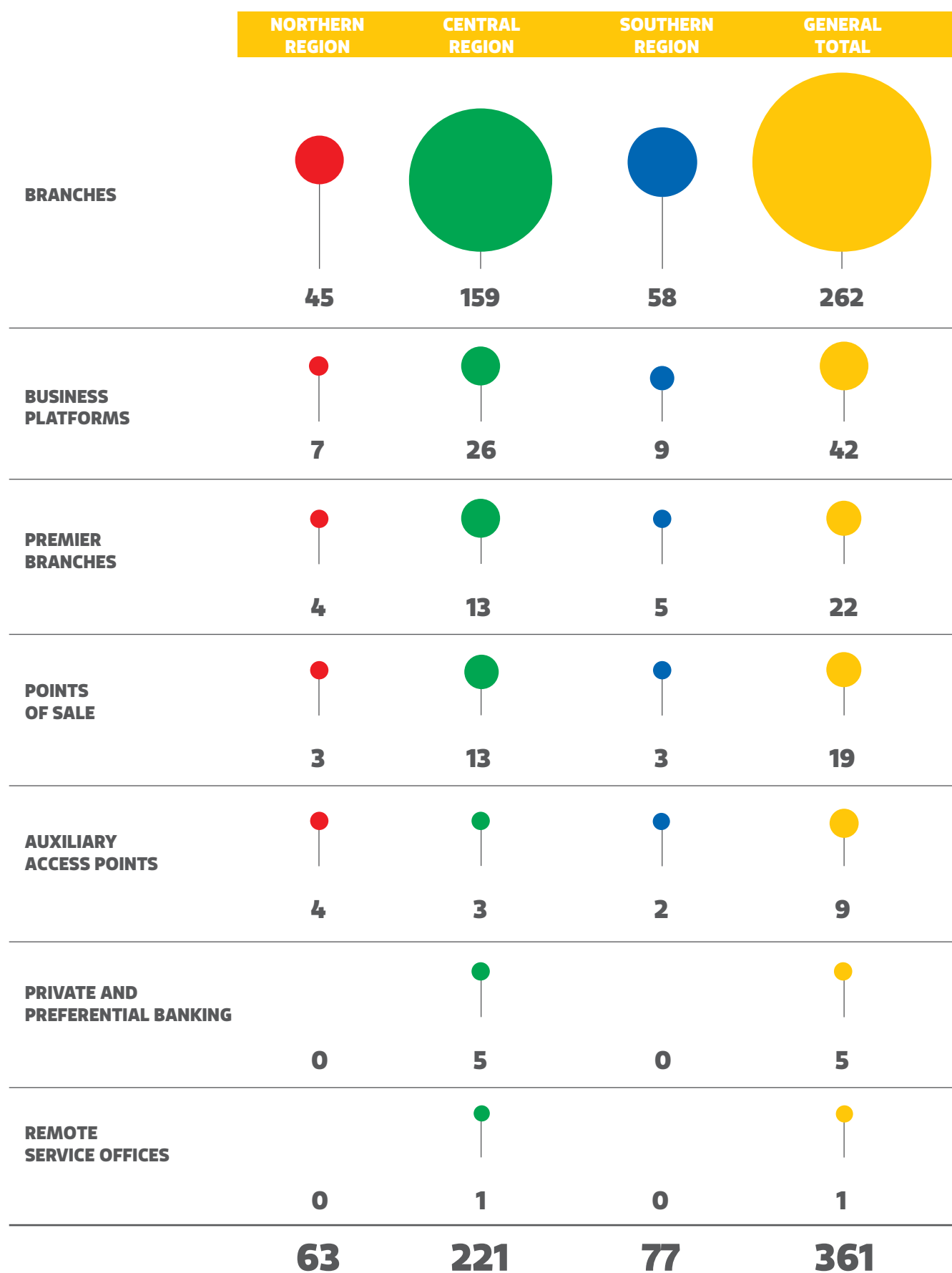
10 applications for different segments and more than 270,000 users

ATMs

1,037 ATMs distributed throughout Chile

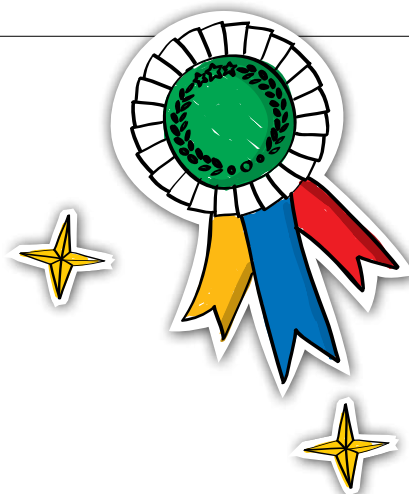
CALL CENTER

2,709,343 calls handled in the year



Northern region: from Arica to Los Andes. / Central region: from Los Andes to San Fernando. / Southern region: from San Fernando to the Antarctic.

MAIN AWARDS



Sustainability

PROHUMANA FOUNDATION: Most Responsible Company in Chile
2013: 3rd place
2014: 1st place

WORLD FINANCE BANKING AWARDS 2014
Most Sustainable Bank in Chile

MERCO²:
Most Responsible Company with the Best Corporate Governance
2013: 1st place
2014: 1st place

Innovation

ESE BUSINESS SCHOOL:
Most Innovative Companies In Chile
2013: 4th place in Chile: Most Innovative Bank in Chile
2014:
1st place: Most Innovative Bank in Chile
1st place: Best Culture of Innovation in Chile

UNIVERSITY OF CHILE - CORFO³ - CADEM⁴:
Best Place to Innovate Awards- Financial Sector
2013: 1st Place in the Financial Sector
2014: 1st Place in the Financial Sector

Customer Experience

PRO CALIDAD:
National Customer Satisfaction Awards – Large Bank Category
2013: 1st place
2014: 1st place

IZO – UNIVERSIDAD DE LOS ANDES:
Best Customer Experience (BCX Index) – Bank Category
2013: Best Customer Experience in Chile
2014: Best Customer Experience in Chile

ESTRATEGIA FINANCIAL NEWSPAPER AND ALCO CONSULTORES:
Consumer Loyalty Awards
2014 (first version):
5th place in Chile and 1st place in the banking sector

Transparency

KPMG – UNIVERSIDAD DEL DESARROLLO – CHILE TRANSPARENTE: Most Transparent Company in Chile
2013: 1st place
2014: 2nd place

² Business Monitor of Corporate Reputation.

³ Chilean Economic Development Agency.

⁴ Market research and public opinion company.

Corporate Reputation

MERCO:

Company with the Best Corporate Reputation
2013: 3rd place

2014: 3rd place

PWC CHILE - DIARIO FINANCIERO FINANCIAL NEWSPAPER:

Most Admired Companies in Chile
2013: 8th place

2014: 3rd place

Employee Experience

MERCO PERSONAS:

Attractive companies to work for
2014 (first version): 6th place

GREAT PLACE TO WORK:

Best Companies to Work For in Chile
2013: 15th place

2014: 7th place

FUNDACIÓN CHILE UNIDO:

Best Companies for Working Parents
2013: 6th place in Chile

2014: 3rd place in the large corporation category

Financial Business

GLOBAL FINANCE:

Safest Banks in Latin America
2013: 4th place

2014: 4th place

SALMON AWARDS:

Asociación de Fondos Mutuos
2013

1st place Fondo de Personas

1st place Fondo Gran Valor

2nd place Fondo Estados Unidos

2nd place Fondo Emergente Global

2nd place Fondo Retorno Nominal

3rd place Fondo Gestión Global Dinámica 20

2014

1st place Fondo Asia

2nd place Fondo Emergente Global

3rd place Fondo Gestión Global Dinámica 20

WORLD FINANCE BANKING AWARDS

2013:

Best Banking Group

Best Private Bank

Best Investment Management Company (Bci Asset Management)

2014:

Best Banking Group

Best Private Bank

Best Investment Management Company (Bci Asset Management)

eCommerce

ECOMMERCE AWARDS CHILE

2014: Best eCommerce Mobile Initiative for the development of segmented mobile applications (apps)

STAKEHOLDER DIALOGUE

Bci has transparent relations with its shareholders, employees, customers, suppliers and society in general by means of a series of feedback channels and dialogue platforms. The aim is to feed and align corporate management with specific stakeholder needs as quickly and efficiently as possible. In the last few years, these engagement opportunities have been bolstered by a growing number of digital media and Bci's social network accounts.

STAKEHOLDERS	MASS INFORMATION CHANNELS	SEGMENTED INFORMATION CHANNELS	PARTICIPATIVE INFORMATION CHANNELS
SHAREHOLDERS	<ul style="list-style-type: none"> - website: www.bci.cl - Annual report - Sustainability report - Shareholders' meeting 	<ul style="list-style-type: none"> - Investor relations department - Email: investor_relations_bci@bci.cl 	<ul style="list-style-type: none"> - Meetings with institutional shareholders and important investors in the market - Long-distance conference calls with analysts and investors
EMPLOYEES	<ul style="list-style-type: none"> - Bci website/intranet - Annual report - Sustainability report - Noiticeboard - Corporate email - Corporate TV channel 	<ul style="list-style-type: none"> - Corporate email - Corporate TV channel - Bci + 1% 	<ul style="list-style-type: none"> - <i>Bci Te Escucha</i> (Bci listens to you) program - <i>Te Quiero Protegido</i> (I Want You Protected) program - Informative meetings - Area Meetings - Listening to employees - Work environment survey - Service quality survey - Execution survey
CUSTOMERS	<ul style="list-style-type: none"> - Website: www.bci.cl/personas - Annual report - Sustainability report - <i>Mirada Financiera</i> television program (CNN-Chile) - CEO's Twitter account - Email gerenciageneral@bci.cl - LinkedIn, Facebook and Twitter accounts 	<ul style="list-style-type: none"> - Segmented and mass emails - Text messaging (SMS) system for subsequent contact with an executive - Direct Bci telephone number: (+56 2) 2692 8000 - Customer service executives at all branches 	<ul style="list-style-type: none"> - bciclientes@bci.cl - Segmented and mass emails - Mobile Bci and SMS system for subsequent contact with an executive - Direct Bci telephone number: (+56 2) 2692 8000 - Customer service executives at all branches - Twiter@bci.cl - Call Center
SUPPLIERS	<ul style="list-style-type: none"> - Supplier website - Annual report - Sustainability report 	<ul style="list-style-type: none"> - Supplier website - Annual supplier satisfaction survey - Outstanding Supplier Award - External Employee Award - Email: quehagoproveedores@bci.cl 	<ul style="list-style-type: none"> - Weekly and monthly listen-to-the-supplier meetings - Quarterly listen-to-the-supplier breakfast meetings - Supplier sustainability meetings
SOCIETY	<ul style="list-style-type: none"> - Website: www.bci.cl/accionistas - Annual report - Sustainability report - LinkedIn, Facebook and Twitter accounts 	<ul style="list-style-type: none"> - Website: www.conletragrande.cl 	<ul style="list-style-type: none"> - Corporate reputation ranking - Sustainability Consultative Council

SOCIAL NETWORK FOLLOWERS

	2013	2014
LINKEDIN	20,280	29,108
FACEBOOK	71,638	122,786
TWITTER	53,442	69,767
TOTAL	145,360	221,661



BCI'S SUSTAINABLE PERFORMANCE HIGHLIGHTS

SUSTAINABLE CUSTOMERS	94.2 POINTS IN THE CORPORATE TRANSPARENCY RANKING (MAXIMUM OF 100)	FIRST ENTERPRISE CENTER IN LATIN AMERICA	1,800 NEW NACE ENTREPRENEURS
EMPLOYEE EXPERIENCE	82.6% ORGANIZATIONAL ENVIRONMENT INDEX	371 EMPLOYEES IN THE THREE FLEXIBLE WORKING (TAM) MODALITIES	42.8 HOURS OF AVERAGE TRAINING PER EMPLOYEE A YEAR
SUPPLIERS	366 SUPPLIER COMPANY REPRESENTATIVES PARTICIPATED IN SUSTAINABILITY MEETINGS	4 WORKING DAYS WAS THE AVERAGE TIME TO PAY BCI SUPPLIER INVOICES	97% OVERALL SUPPLIER SATISFACTION WITH BCI
COMMUNITY COMMITMENT	8 ROUNDTABLES FORMED AS PART OF THE CONSULTATIVE COUNCIL	450 EMPLOYEES PARTICIPATED IN CORPORATE VOLUNTEER ACTIVITIES	5,000 PEOPLE ATTENDED THE FREE CONCERT ORGANIZED BY BCI IN THE ARAUCANO PARK
ENVIRONMENTAL COMMITMENT	13% LOWER ENERGY CONSUMPTION ON THE ANNUAL TARGET	188,932 KILOS OF PAPER RECYCLED	2,000 TREES PLANTED BY BCI TO HELP MITIGATE THE EMISSIONS OF ITS MASS EVENTS

A SUCCESSFUL STRATEGY THAT MAKES A CONTRIBUTION TO CHILE

Throughout history few people have dared to do things differently. For 77 years, at Bci we have undertaken this challenge and worked since then to achieve this. Now, being different has made us leaders of customer experience, innovation and CSR, which upholds our dream of making a contribution to Chile.

Thank you shareholders, suppliers, employees and customers for making us a different company.



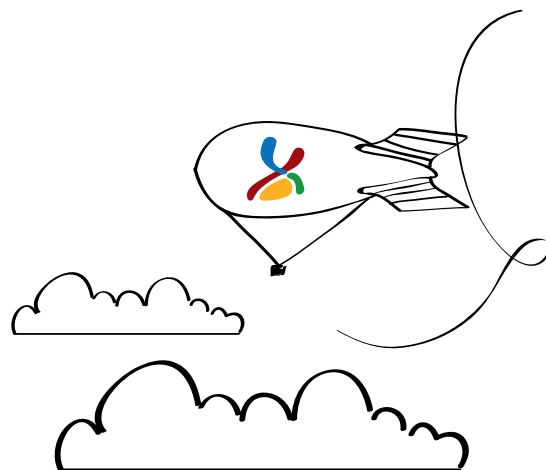
04.

OUR CULTURE

A DIFFERENT CULTURE

The strength of its convictions has enabled Bci to build up a sound culture aligned with its corporate mission and values, like integrity, respect and excellence. This corporate culture has been enhanced over time with Bci's distinctive leadership style; a culture based on respect for the dignity of each person working in the Bank.

This has enabled the Bank to make large progress and not only to achieve goals that seemed unachievable but also to dream of greater challenges. This is because for Bci the real commitment is only achieved when people feel part of a common and ambitious project, and which aims to make a positive hallmark for all those who are related to Bci.



OUR MISSION

SHAREHOLDERS

Strive to get a higher return on their investment than the banking sector average.

CUSTOMERS

Provide top quality and innovative products and services at competitive prices that meet their needs.

SUPPLIERS

Maintain mutually beneficial relations with our suppliers, loyalty over time and high standards of compliance and transparency.

EMPLOYEES AND THEIR FAMILIES

Provide a dignified standard of living, stable work and opportunities of personal, professional and family development.

SOCIETY

Contribute to maintaining a healthy environment and raising the country's social, cultural and economic wealth.

OUR VISION

We aim to be regional leaders in innovation, customer closeness and experience and renowned as the best company to work for and develop.

BCI'S VALUES

Integrity / Respect / Excellence



WHAT'S THE POINT OF WORKING AT BCI?

WE HAVE A COMMON PURPOSE:

"To make dreams come true with trusting relations throughout our customers' lives"

EXPERIENCE CRITERIA

SECURITY

Ensure their security: I am trustworthy; I provide continuity in the transaction; I safeguard the equity of the customer and Bank; I act with transparency; I safeguard the security of information

CLOSENESS

Know and bond emotionally: I know my customers/employees and take interest in them; I put myself in their place; I take responsibility for their needs; I always act with Bci's service attitude

DILIGENCE

Advise and execute: I deliver on my commitments with timely and appropriate action; I have the knowledge I need; I make life easier for customers and keep them constantly informed; I am adept; I anticipate what could happen

IMAGE

Project Bci's values in every action: I act with integrity, respect and excellence; I take care of my personal image and that of my team; I maintain an impeccable workplace; I take pride in being part of Bci

BCI LEADERS

- They execute by making timely decisions and making things happen.
- They resolutely drive renovation and change, promoting innovation and continuous improvement.
- They persistently drive stretching and challenging goals in keeping with the strategy.
- They lead by example and live Bci's values.
- They make sure they promote collaboration and teamwork in the organization.
- They operate by generating value and putting the business interests first.



- They apply and promote the 10 keys to success.
- They promote teamwork, driving their own potential and that of their employees.
- They delegate and give autonomy to foster leadership in their teams.
- They are close to customers, listen to them and make their needs their own.
- They forge lasting relations and surprise the customer with their unconditional service attitude.
- They inspire customer trust and are sincere in their relations and honor their promises.

EMPLOYEE

A person who works in any Bci job position and who helps to achieve a common objective, which is the development of the Corporation and his or her personal development.

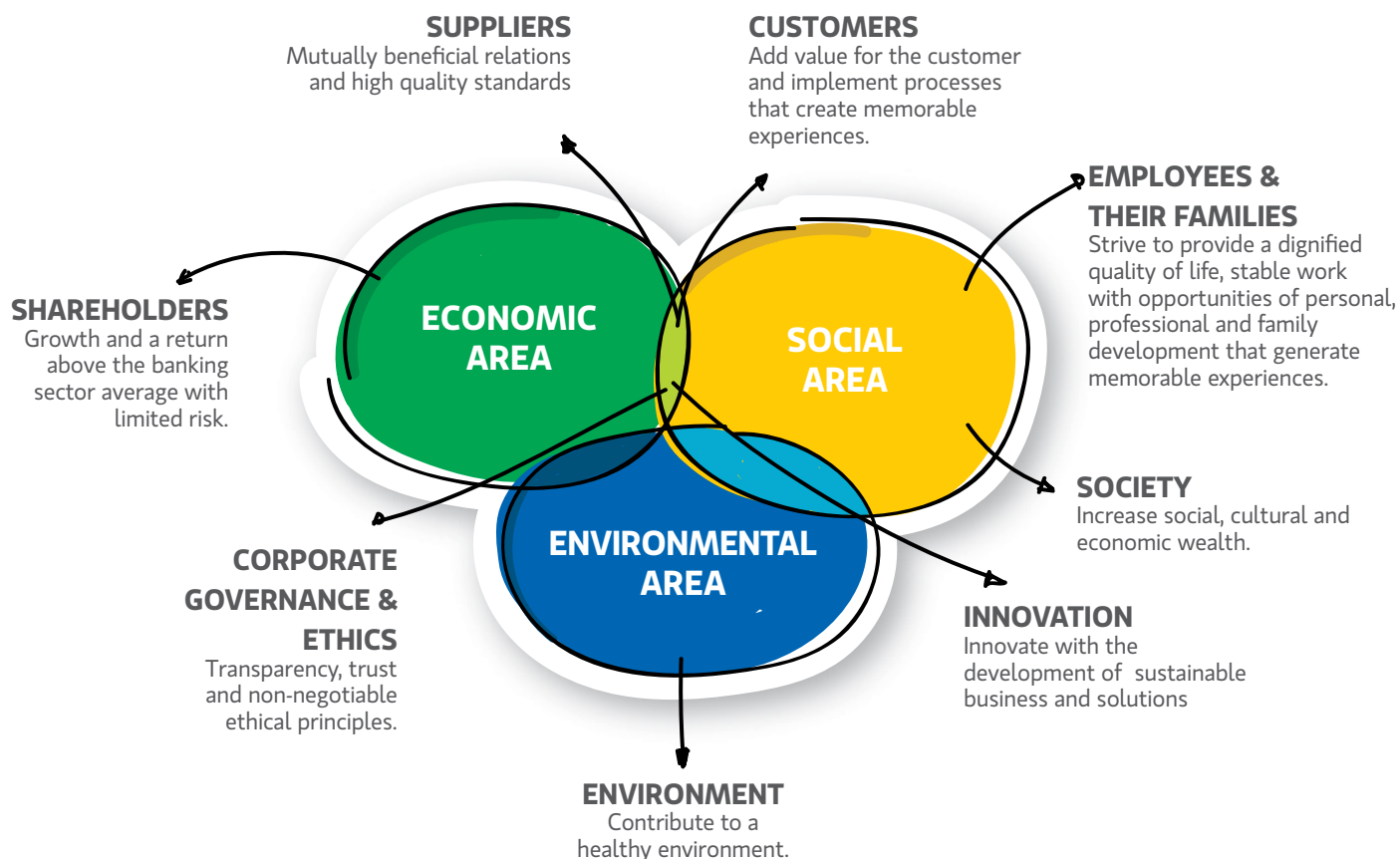
SUSTAINABILITY MODEL

With its sustainability model, Bci seeks to enhance the economic, social and environmental well-being of all the people related to its business.

To make progress with this, the Bank includes these areas in all the initiatives developed as part of its vision of becoming “regional leaders of innovation, customer closeness and experience, and be renowned as the best company to work for and develop in Chile.”

Sustainability thereby becomes part of the targets set by the organization in its Balanced Scorecard (BSC) and gains a strategic nature from the business standpoint.

Bci's sustainability model sets specific targets for each company stakeholder, which establishes assessment systems and monitors the performance of the social, economic and environmental areas of the company's management.



Bci's sustainability strategy establishes the main guidelines of each of the four strategic pillars defined by the Corporation for sustainability, i.e., transparency and trust; community commitment; employee experience and sustainable customers.





CORPORATE ETHICS

Since its origins, Bci has not only been distinguished as a Bank with renowned financial soundness, but it has consolidated its current prestige, particularly due to its organizational structure that makes sure such results are attained in a responsible and integral way and respecting people.

This ethical business vision is evident in each of the organization's strategic statements and guides the daily work of employees by means of a series of general and specific regulations. They are monitored and enhanced by the Corporation's Code of Ethics, whose core aspects and elements are:

Bci's Code of Ethics: this is a set of general guidelines that includes and summarizes what the Bank understands as behavior commensurate with the corporate principles. Among other aspects, this Code of Ethics regulates issues like:

- Ethical conduct in commercial operations and in activities inherent to the company's line of business.
- Conflicts of interest.
- Conduct of public interest.
- Conduct of internal management.
- Aspects related to personal conduct

Ethics Committee: this is the Bci body in charge of guiding and managing corporate ethics. It comprise six incumbent and two rotating members and an executive secretary. Pursuant to its bylaws, the incumbent members shall remain in office for three years and the rotating members for two years. The latter are those people who have won the Jorge Yarur Banna Award for being in the organization for over 15 years and having exceptional personal and professional qualities. The Bci Chairman elects the incumbent members and chairs this committee.

MEMBERS OF THE ETHICS COMMITTEE FOR THE YEAR ENDED DECEMBER 31, 2014

Luis Enrique Yarur Rey	Chairman
Lionel Olavarria Leyton	CEO
Eugenio Von Chrismar Carvajal	VP Corporate & Investment Banking
Ignacio Yarur Arrasate	VP Retail Banking
Pedro Balla Friedmann	Corporate Counsel
Mario Gaete Hormann	VP Operations and IT

ROTATING MEMBERS

Danilo González Asencio*	IT Manager
Abraham Romero Pequeño**	Personal Banking Manager Metropolitan Region

EXECUTIVE SECRETARY

Carlos Andonaegui Elton	Bci 2.0 Manager
-------------------------	-----------------

* Up to 2014 / ** Up to 2015

The Committee convenes periodically with at least four of its members and reaches agreements by simple majority. Throughout the year it conducts online surveys to resolve urgent situations.

The Ethics Committee is a regulating body, i.e., it does not penalize. That is the work of the respective area where the situation has occurred and to be penalized, which is advised by the controllership or legal department according to the characteristics of the case.

The Ethics Committee analyses the whistleblowing made by employees and suppliers through the channels created for this purpose.

Bci received 95 communications through all these channels in 2014. 18 of these were whistleblowing reports and 77 queries. Most of the latter concerned clarification of possible conflicts of interest in cases like participation in companies at the same time as working at the Bank, or the possibility of becoming part of non-profit making entities.

Bci enhances its ethical guidelines for the workforce by means of continuous training programs and awareness building campaigns. In 2014, the main initiatives undertaken were as follows:

Induction: the process to prepare all Bci's new employees for their job position includes a special three-hour module on the Corporation's ethics system. In 2014, a total of 826 new employees participated in this cycle.

Open talks on business ethics: early in the year, the company developed a cycle of talks in the financial area on issues of business ethics, mainly focused on topics like the use of insider information and the Securities Market Law. During the course of development, however, this activity became open to the whole workforce.

Ethics conversations: by means of this initiative the Bank aims to motivate employee discussion on business ethics. The program entails a meeting between leaders and their teams to address a situation involving ethical aspects. The aim is for employees to give their opinion on the case and then those views are compared with the Bci solution. Two ethics conversations were held in 2014.

HOW ETHICS MANAGEMENT IS ASSESSED

Bci assesses and provides feedback to its ethics system by means of different mechanisms. The most important is the Ethical Values and Business Ethics Pulse, a study conducted by Fundación Generación Empresarial⁵ in which the Corporation has participated for eight years.

This study entails an internal insight survey that assesses aspects like the communication of values and their presence in defining corporate targets, among other variables. Some of the main results of the study conducted in 2014 were as follows:

ETHICS FEEDBACK CHANNELS FOR EMPLOYEES

- Email or letter sent to the executive secretary of the Ethics Committee
- Corporate email quehago@bci.cl



ETHICS FEEDBACK CHANNELS FOR SUPPLIERS

Email
quehagoproveedores@bci.cl



98%

SAID THE COMPANY'S VALUES ARE CLEARLY DEFINED

94%

SAID THAT THE VALUES ARE PRESENT IN THE SETTING OF THE ORGANIZATION'S TARGETS AND OBJECTIVES

96%

CONSIDERED THAT THE VALUES ARE COMMUNICATED CLEARLY AND DIRECTLY

87%

FELT REPRESENTED BY BCI'S VALUES AND ETHICAL CONDUCT

⁵www.generacionempresarial.cl



BCI MOBILE APP: SIMPLIFYING YOUR LIFE

I've been a customer of the Bank for 15 years. I generally don't have much time to go to the Bank and I have very limited Internet access, which makes any formality difficult. One day my students encouraged me to download the Bci mobile application, as I had to apply for a Ch\$3 million loan I needed urgently. At 10 pm I picked up my cell phone, downloaded the Bci mobile application and in only three clicks I already had my loan credited to my checking account. I couldn't believe it, as in five minutes I had simply and securely undertaken a process that normally takes quite a long time. From that day on, I use my cell phone for virtually everything: to pay bills, make transfers and apply for loans from wherever and whenever I need to, which has been a relief and simplified my life 100%.



05.

SUSTAINABLE CUSTOMERS

What is not good for the customer is not good for Bci

CUSTOMER EXPERIENCE STRATEGY

Since 2012, Bci has operated based on a customer experience strategy. This model aims to make a difference in the market with a service focus to bond emotionally with customers and give them a memorable experience aligned with the organization's common purpose, which is to "make dreams come true with trusting relations throughout our customers' lives." In that context, the Bank has been carrying out an internal transformation process that has gradually addressed retail services in the last three years and then the critical processes in the organization. This organizational evolution has been led by the customer experience and corporate image management, and has involved constant and simultaneous work in two areas: the transformation as such of employees and customers, and the sustainability of these changes. In 2014, the Bank made the following progress with this work:

- **Employee experience transformation:** before transforming the Bank's business processes with customers, it is necessary to get the best employee experience to give them the best Bci. All of this with high bonding and their best disposition to pass it on to customers. Regarding this, the company worked on employee segmentation, on designing new benefits and enhancing training.
- **Customer experience transformation:** the objective is to transform the Bank's critical business processes and channels to give customers a unique experience. These changes aim to improve the customer experience on contact with protocols and habits, and modify the business processes behind that bond. This transformation is defined by a specialized team in the Bank with employees in the different areas and is monitored with an internal indicator, which measures the performance of all the units daily and online. In 2014, this transformation covered the subsidiaries Normaliza and ProService, the risk, delivery and contactability processes and the social network channel. Along with this, there was also the launch of the supplier experience plan (see the Supplier chapter).



● **Sustainability:** this area is in charge of the fact that the transformations implemented are sustainable over time, for which it operates by means of a team of managers and facilitators to reinforce employee habits and rectify possible gaps that arise so there is continuous improvement. It focuses its work based on what its specialists detect on visiting all the branches and units in the Bank in Chile, and the results of the COEX⁶. Moreover, it also enhances its functions with the continuous improvement proposals that employees send in through the Bci+1% program. This initiative urges employees to propose ideas to optimize customer relations from the perspective of services and service given and from the standpoint of the conditions they have to provide that experience.



⁶ Indicator based on a panel that makes permanent follow-up of how prepared employees are to provide the defined customer experience.

CUSTOMER SATISFACTION AND COMPLAINT MANAGEMENT

The implementation of the customer experience strategy has in the last three years led to a constant improvement of customers' perception of Bci. During this period, for example, the net service quality satisfaction index, measured by the Bank and which is a comprehensive performance evaluation of the company, increased by 9 points on average.

The Servitest⁷ survey undertaken every year and which compares the service channels of the different players in the banking sector ranked Bci as the best bank in the retail area in the important competency category and also the leader in the Commercial Banking area.

The number of complaints received by the Bank has also evolved in line with these trends. In 2014, the average number of monthly complaints dropped 24% on 2013, and the average response time to complaints received by the SBIF and National Consumer Agency (SERNAC) fell by 61% in the year. The problem perception rate also dropped from 13% in 2013 to 11% in 2014.

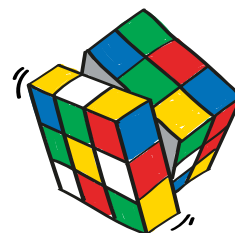
These results were driven by a series of improvements, including work concentrated on executives with higher satisfaction ratings and the constitution of a complaint roundtable discussion, which meets every 15 days and its aim is to find solutions for the root causes of these situations.

24%
DROP IN COMPLAINTS

61%
DROP IN COMPLAINTS
RECEIVED BY SERNAC
AND THE SBIF

	2012	2013	2014
NET SERVICE QUALITY SATISFACTION AVERAGE	73%	73%	82%
REQUEST AND COMPLAINT SOLUTION RATE (AVERAGE)	79.2%	92%	94%

⁷Survey conducted by the consultant Ipsos and which assesses customer satisfaction for different Bank areas and service channels.



TRANSPARENCY

Transparency is a key condition to have trusting and long-term customer relations, which is an objective of the customer experience strategy. To sharpen it as one of Bci's distinctive attributes, in the last few years the Bank has driven various initiatives and programs grouped into the three areas where this is addressed at corporate level:

INFORMATION

EDUCATION

ADVICE

The main progress made in each of these areas in 2014 was as follows:

- Financial education platform www.conletragrande.cl:** this online channel was launched in 2013 to help people to understand banking services better and drive the bankarization of the social segments that are not part of the financial system. With video capsules on personal finance-related topics and a program that is broadcasted live every Wednesday, this platform managed to get over 1,727,009 views by the end of the year. The innovation made in 2014 to enhance it included the participation of Bci experts in some of the live programs and the incorporation of a dictionary with over 50 frequently used financial terms for consultation. Moreover, 11 live programs were included throughout the year and 85 audiovisual capsules, and a free mobile application was launched for its content.
- Financial education month:** the Superintendency of Banks and Financial Institutions (SBIF) declared October as the financial education month. As part of this initiative, Bci carried out various activities, including an employee competition to generate ideas to be developed in the *Con Letra Grande* (In Uppercase) program and information stands on these topics in the four corporate cafeterias. As part of this activity, the Bank prepared a special cycle of programs on the *Con Letra Grande* platform, in which one of the guest participants was Eric Parrado, the Superintendent of Banks and Financial Institutions, who mentioned the current situation of financial education in Chile and its future challenges.
- Educational publications:** the company continued to develop the cycle of *Con Letra Grande* financial education publications in the *El Mercurio* and *HoyxHoy* newspapers with the advice of *Universidad del Desarrollo*⁸.
- Mass spot:** the company made a viral video called "children's wisdom," targeted at financial education from the standpoint of this age group. This video had more than 280,000 views in the year.
- Agreement with Chile Transparente:** in 2014, Bci renewed its agreement with *Chile Transparente*⁹, an institution that supports the Bank with training and the execution of transparency practice.



370,652

VISITS IN THE YEAR, AN INCREASE ON THE 135,341 VISITS IN 2013

1,727,009

VIEWS ON YOUTUBE, WITH A TOTAL OF 3,271 VIEWS A DAY

6.3

MINUTES OF AVERAGE VISIT TIME, ALMOST DOUBLE THE 3.31 MINUTES IN 2013

⁸ www.udd.cl

⁹ www.chiletransparente.cl

Transparency Ranking

As part of this work, it should also be highlighted that in 2014 Bci was runner-up in the Corporate Transparency Ranking conducted by Universidad del Desarrollo, the consultant Inteligencia de Negocios (Business Intelligence), Chile Transparente and KPMG. In this version, the Bank increased its global transparency index by 3.5 points on 2013, which gives it a level of excellence on this issue and on a par with the most demanding international standards on transparency.

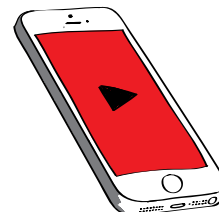
2011 through 2014, Bci steadily improved its rating in each of the five transparency areas evaluated in this ranking: corporate governance, financial reporting, investor services, miscellaneous, and sustainability. In 2014, the score it got for sustainability was 49 points higher than the average of the local reference companies and 15 points above the overall average.

BCI'S GENERAL SCORE* IN THE TRANSPARENCY RANKING

2013
90.4%

2014
94.2%

* This ranking has a maximum of 100 points.



CHANNEL STRATEGY

Bci's customer experience strategy requires that all the Bank's channels (in-person, remote and digital) are consistent with each other when providing a memorable service. With that aim, Bci has been carrying out a channel strategy since 2012 and in 2014 introduced a series of innovations and advances with the channels and enhanced the services and products in each of them.

The remote and digital customer service channels offered by Bci are:

Social networks:

the social networks went from being a listening area to becoming proactive channels to provide services and make sales. In this context, *Bci Conectados* (Bci Connected) should be highlighted, which is an innovative tool on Facebook to provide financial services and products to customers. By late 2014, *Bci Conectados* had over 210,000 followers.

ATMs:

the evidence that people use ATMs very frequently each month led to the decision to explore this means as a new sales channel.

Mobile applications:

Bci launched an offer of 10 mobile applications, each of them aimed at providing customized solutions for different customer segments (see the case study).

Website www.bci.cl:

in 2014, the strategy was focused on enhancing the communication proposal and the purchase of more products and new online services with simpler, educational, personalized information with the best digital marketing practices.

Call Center:

this is the telephone service for the business of Bci, TBanc and Bci Nova. With highly trained executives and top quality standards, the Call Center is in charge of remotely solving requirements, emergencies and needs related to products for the retail sector and business customers.



CASE STUDY

MOBILE BANKING

In 2014, Bci completed the implementation of a complete offering of mobile applications especially designed to meet the specific needs of its most important customer segments. At the close of the year, the Bank had 10 applications, all of which were developed in co-creation with customers themselves and by a team created exclusively for this task, comprising Bci employees and external suppliers.

The main solutions were mainly focused on the following segments and business areas: Personal Banking, Preferential Banking, SME Banking and Factoring.

In 2014, the performance of these new developments exceeded the Bank's goals in terms of the number of users and business volume involved and customer satisfaction rates.

- **Number of downloads:** the number of application downloads was higher than expected. In late 2014, over 270,000 customers had adopted these solutions.
- **Sales volume:** in 2014, sales in the application channel were 204% higher than those in 2013.
- **Satisfaction:** throughout the year, Bci's applications led the evaluation of these kinds of development in the banking sector on the Google and Apple virtual stores, with marks of 4.2 through 4.3 with a maximum mark of 5.



BCI SHARED VALUE

In 2014, the shared value management was particularly focused on boosting the Nace program, the only value proposal of its kind in Chile that supports entrepreneurs from their earliest stage of development. The Bank's objective is to create a long-term bond of trust with these entrepreneurs based on a model of viability and sustainability of their undertakings that gives them support from the outset. To such end, some of the initiatives developed in the year were as follows:

- **Value proposal enhancement:** as part of the Bci customer segmentation plan, the company grouped about 1,800 new Santiago Nace customers in the First Enterprise Center in Latin America, run by 10 specialized executives and two assistant managers. The company centralized the complete offering of services designed for this segment on this platform, enabling it to give customers sounder advice and ongoing follow-up, which has led to better satisfaction rates and a 26% increase in the number of loans.



New Bci Enterprise Center in Santiago

800

SERVICE-
FOCUSED NACE
CUSTOMERS

10

EXECUTIVES
SPECIALIZED IN
ENTERPRISE

26%

INCREASE IN THE
NUMBER OF LOANS



- **Training:** the support received by these entrepreneurs on financial solutions was complemented with mass training initiatives and individual tutorship developed by enterprise-related institutions, like the accelerator Cowork¹⁰. There is also an enterprise course with the IESE of Universidad de Los Andes¹¹, which lasted two days.

- **Online platform:** the company started to develop online platforms to provide more transversal knowledge and tools designed for those who cannot attend in-person and longer cycles. To such end, the company launched the pilot Tracciona virtual program, which guides those interested on how to increase their sales and lower their marketing costs.

- **Entrepreneurship route:** these are workshops held in the regions and are aimed at strengthening the local enterprise ecosystem. In 2014, the entrepreneurship route visited the cities of Puerto Varas, Concepción, La Serena, Valparaíso, Antofagasta and Temuco, and was attended by around 3,450 people. In this version, the cycle had speakers from the Chilean Internal Revenue Service (IRS), who talked about the advantages of electronic billing; experts from Microsoft, who explained the scope of cloud computing, and Bci executives.

- **Outstanding Entrepreneur Award:** in 2014, Bci organized the 12th version of this award, for which there were 400 entries for the six categories in competition: innovation, best customer experience, woman entrepreneur track record, sustainable business and new enterprise (Nace). In this latter category, the award was given to Al Gramo of the entrepreneur Salvador Achondo.

- **Business event:** this initiative has been organized since 2008 with the aim of bringing together entrepreneurs and SMEs with chambers of commerce and large purchasing companies to thereby foster commercial contacts and generate business opportunities. In 2014, this event was attended by over 1,000 people, and 100 SMEs and 30 large companies participated. The event hosted 650 meetings in the business sessions. 12 companies, also arrived to the Pitch Day, an activity that ended with the approval of Ch\$300 million for financing.

RENACE PROGRAM

This is an unprecedented initiative in the banking sector that aims to give a second chance to the business recovery of Bci's enterprise customers and former customers who, despite their business closure, always paid their debts.

Bci's objective is to boost this program as of 2015, leveraging the Nace customer platform to thereby be able to assure service in a more protected and specialized environment and with specific complements.

In 2014, Renace continued to develop with the Ch\$10 billion permanent annual fund of the program.

1,000 PEOPLE
100 SMEs
30 COMPANIES
650 MEETINGS

¹⁰ www.cowork.cl

¹¹ www.uandes.cl

37

POINTS
THROUGHOUT CHILE

SMALL ENTERPRISE

In 2013, Bci designed a new service model for this segment, to which most of the national companies belong and accounting for almost half of the formal jobs in Chile. Represented by a specialized executive able to make cutting-edge business decisions on first contact, this innovative format seeks to target customers with very informal management processes by means of onsite contact and a specific value offering, which is determined based on the business development stage.

In 2014, the main progress attained by this SME Banking area was as follows:

- **Operating structure:** in 2014, the small enterprise area was organized around a new own structure with presence at 37 points throughout Chile, a staff of expert executives in the segment and small entrepreneur zonal heads.
- **Agreements:** as part of this organization, the SME Banking area created a small entrepreneur agreement area, whose aim was to boost partnerships between the Bank and associations to which small entrepreneurs of different lines of business belong to offer them specific solutions for the needs of their undertakings. During the year, this unit reached important agreements in three specific areas: transport, large companies (suppliers) and State bodies.
- **Referrals:** the Bank launched an internal initiative called corporate referral, inviting employees to refer small entrepreneurs using a tool on the Bank's intranet.
- **Executive connectivity:** the Bank improved the connectivity of executives onsite, who are also in charge of a particular geographical zone, which helps them to optimize their routes and thoroughly know the reality of the business in the area.

INTEGRAL MONITORING CENTER

Regarding bank security, Bci's greatest achievement in 2014 was the inauguration of the first Integral ATM Monitoring Center in Latin America. With online images from 6,000 high definition cameras that Bci has installed on all its ATMs, this unit enables the Corporation to have centralized control of the operating status of its ATMs, which makes it possible to improve the service, reduce the possibility of theft and speed up service if there are operation issues. Economy Minister Luis Felipe Céspedes attended the inauguration of this Integral ATM Monitoring Center, and he said this measure helps to improve the security of people who withdraw money from ATMs. Interior Minister Rodrigo Peñailillo then visited it.

In 2014, this unit complemented all the initiatives developed by the Corporation to comply with Supreme Decree 222 enacted by the government and aimed at addressing the problems of ATM heists throughout Chile. This regulation gave all those involved in the Chilean banking sector a five-year term to fully replace the current ATMs operating in the country with others having an armored vault and aligned with the European security standard level 4, and for these ATMs to have internal and panoramic high definition cameras.

Some of the measures taken by Bci to implement these provisions were as follows:

- **Compliance with the replacement rate:** Bci was the first of the large banks that complied with the 30% replacement rate of ATMs established for the first year. This progress was possible because in 2012 Bci had already developed an armored system, which it later certified with an independent entity like the Dictuc¹², in which process these ATMs were put through the most rigorous resistance and destruction tests.
- **Availability of recordings:** due to the Bank's own internal development, it was also the first bank to have a recording system with images of up to 45 days, as established by the mentioned legal regulation.
- **ATM money reloading:** in the second half of 2014, the banking sector was indirectly impacted by another official regulation restricting the ATM reloading times and security vehicle loading conditions, aimed at stopping heists affecting these services. In practice, this regulation caused some problems with the money supply of ATMs in Chile, and this situation became much worse on weekends and public holidays. To address this issue, Bci reinforced a policy it has had for years in this area of permanently reloading ATMs with money, particularly on long weekends.

¹² www.dictuc.cl



Bci CEO Lionel Olavarria; Secretary of the Interior Rodrigo Peñailillo, and Gustavo González June, the General Director of the Police, during Peñailillo's visit to Bci's ATM Integral Monitoring Center.



INNOVATION



Innovation is part of the Bank's vision and mission. It is one of Bci's corporate pillars and is always at the service of and fully aligned with the company's business strategy and objectives.

Bci's innovation vision is "to be a leading bank for creative profitable solutions, with a higher innovation process than that of the competition, which is dynamic and able to permanently, quickly and timely find the best financial solution to meet the changing needs of our current and future customers."

To address this vision, in 2014 Bci designed a new innovation structure, which includes different committees, councils, ten areas, and the Innovation Club. Three of these areas are in charge of providing support to the whole organization and the other seven have the function of leading Bci's strategic innovation projects.

The work of Bci's Innovation Club stands out in this area. It convenes monthly and its mission is to share innovation practice and knowledge, drive innovation development in the Bank and generate opportunities so any employee can present innovative ideas. It was created in 2013 and 37 employees from all the management and hierarchical levels participate.

Sustainable Customers

In 2014, Bci drove various innovation initiatives. These included the *ADN Bci* (Bci DNA) program, an open invitation for innovators and entrepreneurs in Chile to propose business solutions to the Bank. In 2014, this initiative extended its two initial modalities (customers and employees) to the Bank's suppliers.

- **ADN Bci employees:** in its first cycle it had 1,104 participants and received 159 proposals. On that occasion, it gave an award to a winner of each challenge of the competition (contactability, experience and transparency). In the 2014 version, this competition envisaged four challenges: social networks, productivity, risk and SME executives. Over 1,200 employees participated in this version and submitted 273 ideas. The quality of the projects received led the judges to give awards to seven employees after distinguishing more than one in the social network and SME challenges.
- **ADN Bci customers:** For the 2014 competition, Bci made a viral video that had 172,440 views. There were finally 292 entries for the two challenges of the competition: complaint and request management, and complementary services for SMEs. At the end of the year, the Bank was executing the Bci Innovation School (a training workshop and preparation for the pitch for participants) and undertaking the evaluation to define the 24 pre-selected participants.
- **ADN Bci suppliers:** in 2014, the Bank developed two cycles of this competition, which jointly had 128 entries. The suppliers in charge of the seven ideas selected in the last cycle were at the end of the year in a meeting stage with the Bci sponsor to assess the feasibility of their projects.
- **Innovation ambassadors:** each division in the Bank has an innovation ambassador, whose function is to follow up on the innovation budgets, generate innovation presentation opportunities in their areas and report to the division manager on the development stages that the innovation underway is in.

1,200

EMPLOYEES

273

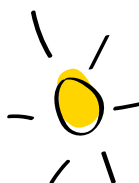
IDEAS

292

PROPOSALS

24

PARTICIPANTS SELECTED



INNOVATION



MUNICIPAL MANAGEMENT INCUBATOR



In 2014, Bci complemented customer management by the Institutional Banking area with a program of sustainable activities, aimed at enhancing the Bank's ties with public corporations and institutions by means of social and community initiatives.

As part of this work, the Corporation signed an agreement with the Centro de Políticas Públicas (Public Policy Center) of the Catholic University¹³, which then led to the creation of the municipal management incubator.

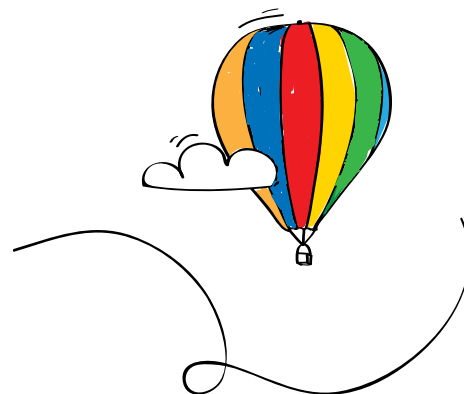
This entity was conceived by both parties to strengthen the emergence and development of new ideas, methodologies and proposals to improve the management of municipalities in Chile.

By late year, the incubator along with the Ministry of Economy drove what was to be the most outstanding initiative in the year in this work area, i.e., the clean sidewalk competition.

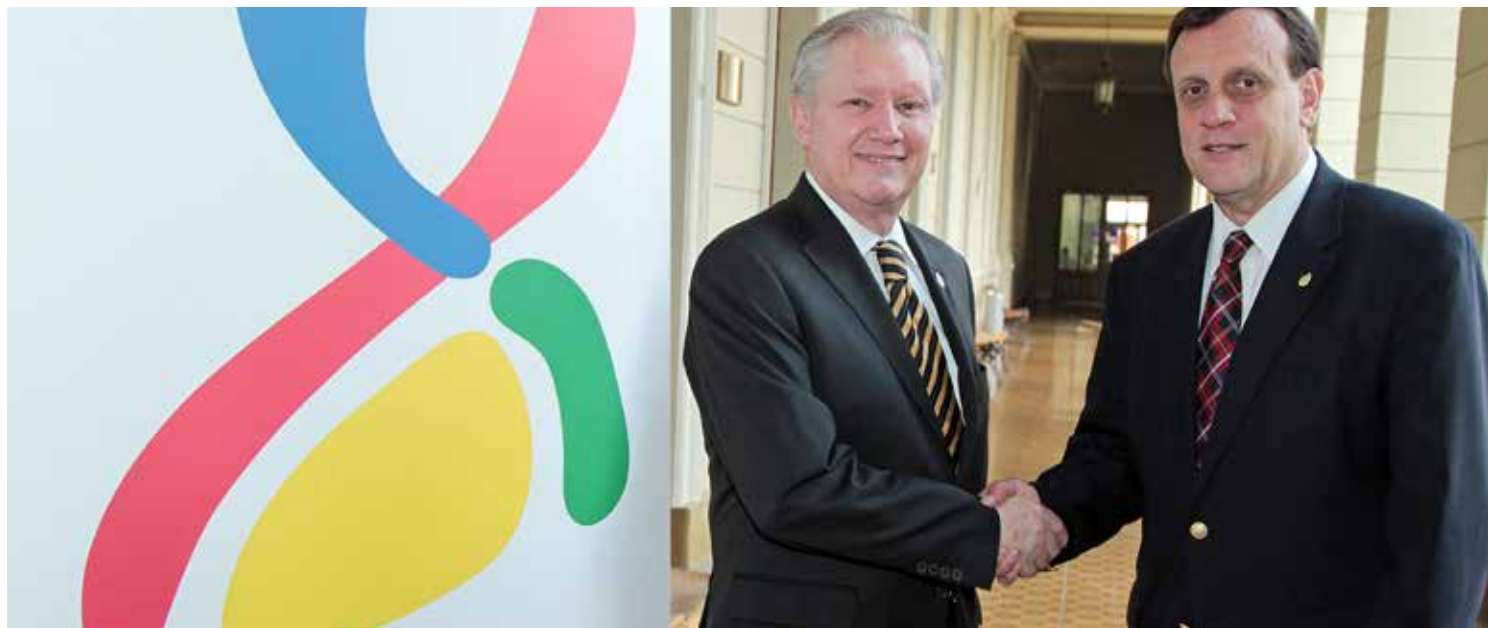
This competition was proposed as an open challenge to all citizens (students, professionals, neighbors, public officials, foreigners and any person interested in proposing solutions) to suggest products or services to improve the quality of urban pedestrian zones that can be undertaken by a municipality.

The initiative was carried out in December with prizes of Ch\$5 million for the winning idea; a prize of Ch\$1 million for each of the two ideas with honorable mentions, and Ch\$1 million for the project with the highest votes on the website www.veredaslimpias.cl

First place in the competition, which had 382 entries, was awarded to Rodrigo Gutiérrez, with the project "I'm in with my block," an idea that considers work with the municipality and the community and promotes the active participation of people as a key factor in generating changes, belonging, pride and care of the neighborhood.



¹³ www.politicaspubblicas.uc.cl



EMPLOYEE EXPERIENCE: QUALITY OF WORKING LIFE

Concerned about the wellbeing and development of its employees, Bci constantly innovates to attract and retain talent. After a year of operation of the segmented benefit flexibilization program, the initiative has been a real success for 10,511 employees and is in line with the differentiated value offering provided by Bci. In 2014, the Bank worked specifically on the younger segments and on a more generational vision according to the lifecycle of the employee. It also massified the flexible working (TAM) program, which it has enhanced and professionalized every year.



06.

EMPLOYEE EXPERIENCE



**HAPPY
EMPLOYEE = HAPPY
CUSTOMER = HAPPY
SHAREHOLDER**

EMPLOYEE EXPERIENCE

Commensurate with its customer experience strategy, Bci aims to give its employees a memorable and different work experience to fulfill the corporate mission exceptionally in this area, which is to "offer a dignified quality of life and stable work with possibilities of personal, professional and family development."

Based on the virtuous equation "happy employee = happy customer = happy shareholder," the Bank embedded this vision in an employee experience strategy, with the focus in 2014 on reviewing, sharpening and continuously improving the Bank's new value offering.

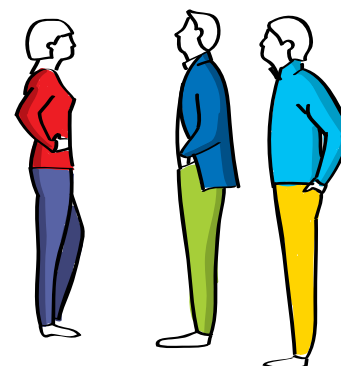
To such end, the specific highlights were the enhancing of the concepts of flexibility and a work-family balance in the definition of benefits, the sharpening of the work to segment employees and a region-focused management. Other major improvements in the year were made to the selection, induction, performance management and recognition processes.

The employee experience was designed by Bci based on the values governing corporate management (integrity, respect and excellence), and the principles arising from these guidelines, including respect for the dignity of people, nondiscrimination and meritocracy as the driver of professional development. Some of the progress made by the Bank in these areas in 2014 was as follows:

- **More participation for women:** women account for 56% of Bci's workforce. To guarantee their professional development, in the last few years the company has sharpened its work-family life balance programs, and it continues to extend flexible working hours and distance working. This management vision has allowed employees to gain increasingly more participation and decision-making in the Corporation, as reflected by the number of women heads increasing from 442 to 543 from 2011 through 2014. This latter figure is 37% of all the women heads at Bci compared to the 915 men heads.
- **Salary equality:** Bci determines remuneration based on employee merit, potential and performance and not on discriminatory factors like gender, religion, age, nationality and social condition of the employee or for reasons of disability. Evidence of this is the 98.5% income parity between men and women in 2014 for the same job position when joining the Bank.

OUR EMPLOYEES

GENDER	2012	2013	2014
Women	5,961	5,928	5,889
Men	4,570	4,590	4,622
Total	10,531	10,518	10,511



EMPLOYEES BY TYPE OF CONTRACT

TYPE OF CONTRACT	2013			2014		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Indefinite	4,500	5,747	10,247	4,508	5,711	10,219
Fixed-term	90	181	271	114	178	292
Total	4,590	5,928	10,518	4,622	5,889	10,511

ANNUAL AVERAGE EMPLOYEE TURNOVER *

Year	TOTAL HIRING A	TOTAL DISCHARGES D	PEOPLE HIRED AT THE END OF THE REPORT PE	EMPLOYEE TURNOVER INDEX
2012	2,403	2,215	10,376	22.3
2013	1,774	1,899	10,533	17.4
2014	1,730	1,844	10,438	17.1

Employee turnover index = $A+D/2 \times 100/PE$

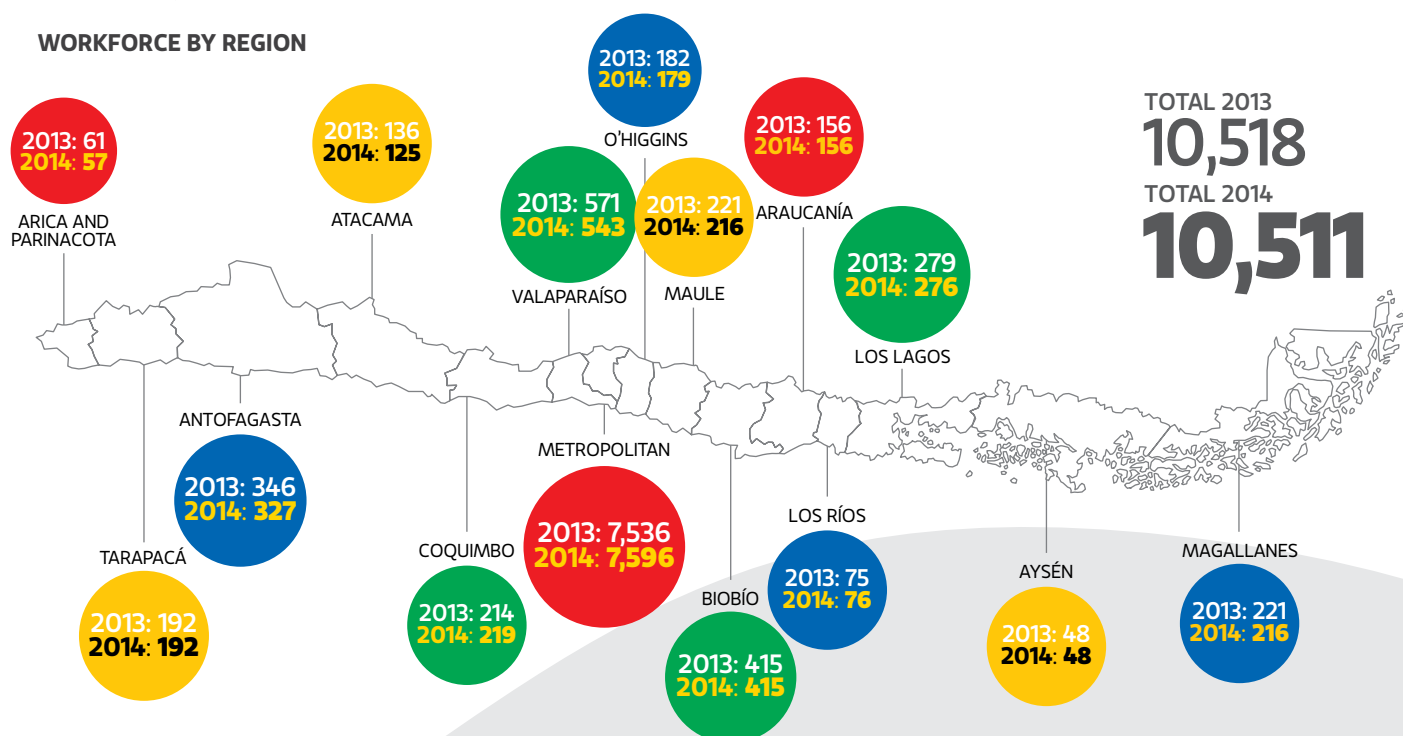
Note: 2014 evaluated without transfers (total transfers: 98)

A= Hiring of employees in the period considered

D= Discharges of employees (by the company or the decision by employees) in the period considered (outgoing)

PE = Actual average of the period considered

WORKFORCE BY REGION





WOMEN HEADS AT BCI

2011	2012	2013	2014
442	503	536	543

SALARY EQUALITY PERCENTAGE ON JOINING BCI

2013	2014
98.8%	98.5%

AVERAGE MINIMUM WAGE AT BCI AND LEGAL MINIMUM WAGE (IN CH\$)

ITEM	2011	2012	2013	2014
Average minimum wage at Bci	\$310,000	\$400,000	\$450,000	\$450,000
Current legal minimum wage	\$182,000	\$193,000	\$210,000	\$225,000
Ratio	1.7	2.1	2.1	2.0

REMUNERATION BY JOB POSITION

JOB POSITION	2013			2014		
	NUMBER OF EMPLOYEES	TYPE OF REMUNERATION		NUMBER OF EMPLOYEES	TYPE OF REMUNERATION	
		FIXED	VARIABLE		FIXED	VARIABLE
Senior management	10	63%	37%	11	61%	39%
Managers	81	77%	23%	78	75%	25%
Executives	6,617	87%	13%	6,647	83%	17%
Administrative and services	3,810	90%	10%	3,775	92%	8%
Total workforce	10,518			10,511		

EMPLOYEE BENEFITS

In 2014, Bci focused work on this area to enhance the use of the benefits included in the offering made by the Bank the previous year, with the aim of including employees in Santiago and the regions, and adjusting such programs to the needs and interests of the different employee segments at Bci.

To make progress with both lines, the Bank stepped up work to disseminate the range of benefits, organized new activities and redesigned others to get closer to employees. Likewise, it drove innovation of the programs under development with the focus on flexibilization and segmentation of benefits, along with continuing to enhance initiatives promoting the work-family balance. The main achievements were:

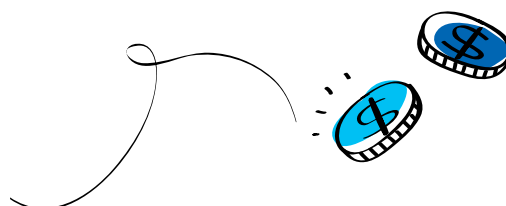
- **School for Bci parents:** this program consists of a cycle of in-person talks and workshops targeted at addressing family issues. It is further complemented with a space on the Intranet with the recordings and summaries of these activities, and the Bank sends employees reference material. In 2014, besides this range of services a free parental counseling telephone line was set up for employees and their families, which envisages the possibility of conducting up to four free in-person interviews with one of the professionals per topic consulted.
- **Site visits:** the work to disseminate the benefits in 2014 was developed focused on closeness and as part of the coordinated work of the different human resources managements. To such end, the company took advantage, for example, of activities like the Olympic Games in the south, the Christmas party at Fantasilandia and the action undertaken as part of the World Cup. Moreover, the Bank enhanced the new Quality of Life Committees as new listening-to and feedback channels. The objective was to explain, deal with doubts and be present at instances that are greatly valued by employees.
- **Enhancement of the social enterprise funds:** the aim of this program is to promote employee participation and talent with team-developed initiatives and that once selected have the co-financing of the Bank. Due to the development format, the aim of this initiative is also to directly involve employees in the regions and adjust the offering of benefits to the common interests the different groups of people at Bci might have. In 2014, 57 projects were undertaken, which on average received a corporate contribution of Ch\$962,463. As a whole, 841 employees participated in these initiatives.
- **Flexible day-off system:** as of June 2013, Bci's new flexible day-off system started to operate, which allows employees to organize their free time based on their interests and needs from a fund of 12,000 points that can be traded in during the year. It should be highlighted that this flexible modality is also present in the new annual bonus system, whose total of UF44.89 can be used gradually, according to the employee's needs. In 2014, 60% of Bci flexibilized their bonuses.



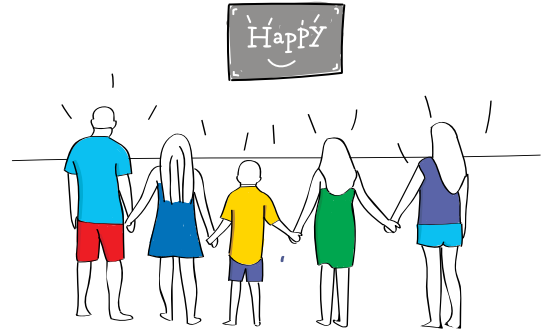
CH\$962,463
CORPORATE CONTRIBUTION

57
PROJECTS

841
EMPLOYEES



- **Flexible working (TAM) program:** although this program has existed for several years at Bci, as part of the redesign of the value offering the company systemized, reorganized and strengthened it based on the great value it has for employees, and the possibility it gives them of adjusting the working day conditions to their needs. Every year there are two application periods to apply to each one of the three modalities of this model, which envisage a total of 100 new places available: 10 for working from home; 20 for mixed working and 70 for flexible working. In 2014, the participation in these modalities was as follows:



FLEXIBLE WORKING

This allows employees to adjust the time they enter and leave work. At the close of 2014, 165 employees were signed up in this system. The figure includes those who entered in 2014 and those who entered the program beforehand.

165 EMPLOYEES

MIXED WORKING

This gives employees the possibility of working part of the working day at home. By late year, 33 employees were working according to this model.

33 EMPLOYEES

WORKING FROM HOME

The work station is transferred to the employee's home. A further 8 employees were working under this scheme at the close of 2014.

8 EMPLOYEES

Help for employees at critical times

It should be highlighted that Bci also provides special benefits for those employees in critical situations, like the death of a close family member or a high-cost disease. In these cases, the Bank seeks to provide its support with financial help, work facilities and administrative proceedings.

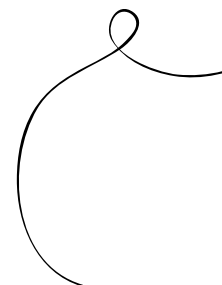
To such end, in 2014 Bci developed special lines to help those employees affected by the earthquake in Iquique. This program included psychological support to special financing lines for the reconstruction or repair of damaged houses.

It should be noted that immediately after the earthquake social workers from the welfare area contacted all those employees working in the area to find out their situation and that of their families. This team of professionals then traveled to the cities of Iquique and Arica to help those affected, give them material assistance and provide services with the Work Safety Institute (IST) and the *Te Quiero Protegido* (I Want You Protected) program.

SELECTION AND RECRUITMENT

In 2014, Bci consolidated the selection and recruitment model it has developed since 2013, making adjustments to all the contact moments to give people a unique experience of applying to and approaching the Bank.

This selection process is an integrated system that not only enables the company to control the time and monitor each of the people involved in its phases but also more importantly it has a particular structure and a series of different stages to those of a traditional selection model (self-filters, cultural filters, service attitude, etc.), which have afforded a high percentage of recruitment and selection of new employees aligned with Bci's values and organizational culture, and the knowledge and competencies required for the correct performance of the job positions.



Bci's selection
and recruitment
model pillars



Closeness **Transparency** **Agility**

Moreover, the model is managed by the Bank itself and not by an external consultant, which distinguishes it in terms of the interaction with other processes in the industry by including tests being made at the company's facilities especially designed for this.

Aligned with the corporate strategy, it also gives the service attitude primordial importance as a selection requirement, an attribute that is evaluated by a specific test fully designed by Bci.

It also has a common language, irrespective of the channel used to announce vacancies, and it generates a backup database with all the people who participate in the processes opened by the Bank.

In 2014, some of the improvements and innovation made to the system were as follows:

- **Recruitment by means of the social networks:** to reach new professionals more easily who are hyperconnected and with a different professional development vision than in previous generations, in 2014 the company worked with external developers to viralize its most important campaigns and advertisements on the social networks. These initiatives achieved many views on Twitter, Facebook and LinkedIn.

- **Corporate trainee:** the Bank drove a new program to recruit young talent with a high growth potential. The initiative was firstly launched on the social networks and after one month it already had 4,600 people interested in six vacancies. The program was finally presented in a special event called Meet Up, to which the 100 best graduates from the leading universities in Chile were invited. All the people invited to the launch arrived, which endorses the strength of the Bci brand.
- **Professional practice:** In 2014, the professional practice program included the improvement of heads requesting places having to present a work program for the students, aimed at giving them a different development experience and guaranteeing that the students hired can be evaluated on their performance. In the year, Bci allocated 100 professional practice places, of which 30 are targeted at employees' children.
- **Certification:** this program seeks to train heads to conduct selection interviews aligned with Bci's competencies model to establish a common language and guarantee the selection of people based on their talent and competencies. This certification will be mandatory as of 2015 for those who want to hire people for their respective areas.
- **Bci School:** in 2014, Bci developed a special training program for inexperienced executives but with the potential to work in the first year of joining the Bank with the same targets as another person with proven practice. The model envisages these youngsters staying at the Bci School for six months before working. In the year, the initiative, targeted at the account executive job position, recruited 20 professionals a month. Similarly, in 2014 training schools were consolidated for cashier job positions and for executives of the company banking area.
- **Senior citizen cashiers:** this program has been operating at Bci since 2012 and aims to hire senior citizens as cashiers, for which it envisages a selection process and special training. In 2014, three other people joined the Bank as part of this initiative taking the number of senior citizen cashiers to 14 by the end of the year.



20

PROFESSIONALS

14

TRAINEES

***Bci Sin Límites* work inclusion program**

The aim of the *Bci Sin Límites* program is to create professional development possibilities in the Bank for the disabled.

In the last few years, the company has enhanced this initiative with different innovation, with the focus on increasing the internal new hiring opportunities and improving the work conditions for those who are already part of the Bank.

The main measures driven in 2014 were:

-The software used by employees with visual disability was upgraded to make their work easier. The new version of this tool will be available as of 2015 and will streamline the daily activities of this segment.



PERFORMANCE AND PROFESSIONAL DEVELOPMENT MANAGEMENT

Bci seeks to align the performance of its employees with the corporate strategy by means of an annual evaluation and which all people with more than six months in the Bank must undergo.

This management system starts when the corporate targets are defined globally and ends when the head complements the employee's evaluation, gives him or her a performance rating and organizes a meeting with the person evaluated to provide feedback.

In 2014, Bci made a series of improvements to this scheme to optimize its processes and enhance the professional development vision of employees. Its execution has in practice enabled Bci to reduce the duration of the final process from four to two months and assure that 97% of the workforce has a performance evaluation. The highlights of this innovation are:

- **Half-yearly evaluation:** it started out as being voluntary, although as of 2015 it will be mandatory. It is undertaken in the same way as the December evaluation, which means its results provide available and editable material for the year-end evaluation. This evaluation considered a draft performance evaluation, which will help complement and centralize the information to be used in the year-end process.
- **Employee self-evaluation:** this was voluntary in 2014 and enabled employees to express their work development aims in the future. This will enrich the feedback meetings held at the close of the process.
- **Individual development plan for people in the "good" category but with lower than expected competencies:** the organizational development area is in charge of these people in workshops focused on strengthening their poorer attributes to give them the specific tools to support them in their professional and personal development.

- A working group was established in the Call Center to strengthen the integration of disabled employees in the development area and with recreational activities. This group comprised the area manager, human resources executives and disabled employees.

- The "practical handbook on work inclusion for the disabled," developed in 2013, was distributed particularly in the Call Center and also given to Mauro Tamayo, the new national director of Chile's National Service for the Disabled (SENADIS¹⁴) during his visit to the facilities of this area.

- Bci was invited to present its experience on inclusion at events like the First National Meeting of Labor Units of the Teletón and the Third National Meeting of Inclusive Education Networks of universities in the Valparaíso region.

¹⁴ www.senadis.cl

PERSONAL DEVELOPMENT-DRIVING INITIATIVES

Further development scholarships

They finance postgraduate programs. In the case of MBAs, in 2014 the company worked with the four best universities in Chile. In the year, 123 people received this benefit. It is also necessary to add the Bci contribution to employees interested in completing their higher education studies. In the year, 165 employees benefitted from this support.

Future office head plan

This is aimed at helping those employees with high potential to become commercial office heads. In 2014, besides this initiative there was also a program targeted at young professionals, in which 30 Bank executives did a diploma at the Adolfo Ibáñez University. This cycle was focused on innovation and gave the participants the chance of proposing specific initiatives to the Bank.

Professional development fair

This year it was held during the Olympic Games in the South, in Pucón. The work focus was on socializing among employees in the regions possibilities of the professional development the Bank offers all its employees.

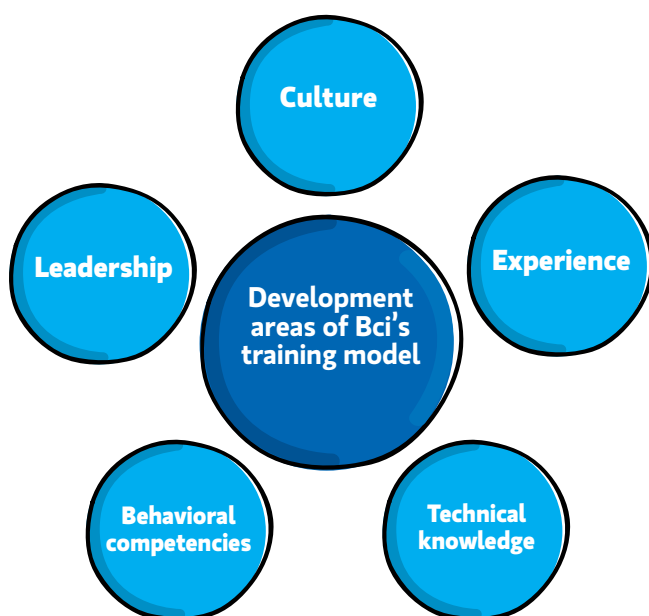
*Excellence***Talent Management**

Bci has a talent management program, whose strategic focus is to assure the succession of job positions defined as key for the sustainability of the Bank. This model considers identifying talent through Succession Committees involving all Bci's managements (over 130 meetings were held in the year). To empower these employees, the program has a segmented strategy that gives priority to activities in the workplace, although it also envisages initiatives like mentoring and specific training programs. The objective of this view is to stretch employees with projects that develop all their skills.

TRAINING AND COACHING

The main aim of Bci's training system is to give employees the knowledge and skills they need so they can help achieve the corporate objectives with their work.

This model has a comprehensive nature and addresses five training areas deemed strategic for the organization for the efficient development of its business:



In addition to these areas, there is also the emphasis on continuous learning of banking regulation issues.

In 2014, the work focus of Bci's continuous training was on boosting employee knowledge of areas like the product offering, sales techniques, risk policies and continuous improvement of the customer experience. In that context, the main programs and innovation developed in the year were as follows:

- **Job position training program at the account executive school:** this entails 6 weeks of theoretical and practical training and various days of internship at the branch.
- **Cashier school:** this is the only program in the market that trains cashiers for four weeks simulating a real branch with all the devices they will use every day.
- **Entrepreneur school:** this was launched in 2014 to give new executives of the SME Banking division skills and knowledge.
- **Office head (JOF) program:** this prepares future executives to be commercial office heads.
- **SME plan program:** this is targeted at future SME platform heads and addresses risk, product and customer experience issues.

In addition to this action, it is necessary to include the work done by the training area in specific learning areas that are aligned with the most important corporate policies and strategies. This is the case of ethics training, which is addressed in the induction program and was updated in 2014 with an e-learning capsule, and that concerning prevention of criminal risks of corporations, for which online cycles were developed, which are controlled monthly and whose results are reported to managers to enhance them.



MAIN TRAINING UNDERTAKEN AS PART OF THE CUSTOMER EXPERIENCE STRATEGY

The Bank induction includes a half-day work module on these issues.

All the training programs defined in 2014 include a customer experience module.

Account executives of the Company Banking area, Call Center and SME Banking area require a certificate for the model to do their work.

MAIN TRAINING INDICATORS IN 2014:

381,271

total hours of training on all modalities

39

Así Somos induction workshops

7

Primero que todo Liderazgo induction workshops for heads

268,840

hours of in-person training

2,720

actions of in-person and distance training

42.8

hours of training on average a year per employee



BCI LEADER ACADEMY

This academy was created to embed and promote the culture and attributes of the Bci leader in the daily practices of the organization. As a training body, its aim is also to sharpen the distinctive leadership style that is the main competitive advantage for the organization and a large driver of business growth.

The academy addresses the training of heads with its two execution phases, and in-house facilitators conduct these programs:

Academy Phase 1 – Leadership and Personal Transformation

This is targeted at knowing and enhancing the Bci leader profile. Its focus is on personal transformation for organizational transformation and the role of the Bci leader in transmitting the Bci culture.

Bci Profile

**History/
Values/
Culture**

**Personal
Transformation
Tools**

Academy Phase 2 – Leading the Experience

This aims to enable heads to lead the customer and employee experience strategies, sharpening the strategic vision of their areas and business, with the focus on the role of the leader as the development coach, and including tools to apply leadership daily.

**Experience
Strategy**

**Leader / Coach /
Trainer**

**Teams / High
Performance**

**Leadership
tools
applied**

In 2014, the workshops held had 322 Bci leaders, who participated in activities in groups of around 20 people. These courses were complemented in the year with the *Primero que todo Liderazgo* (First of all Leadership) cycle, attended by 125 employees, and with the “EAD Management Advice” program for 18 executives.

ACTIVITY	NUMBER OF GROUPS	AVERAGE PARTICIPANTS PER GROUP	TOTAL ATTENDEES	SATISFACTION SURVEY AVERAGE
<i>Primero que todo Liderazgo</i>	8	18	125	6.7
Academy Phase 1	7	19	131	6.8
Academy Phase 2	9	21	191	6.8
EAD Management Advice	2	-	18	-



BCI RECONOCE (BCI RECOGNIZES)

By means of this program, Bci distinguishes the essential contribution made by employees to the organization's development.

The Bank understands recognition as not only an act that highlights the good performance of its employees and which enhances the internal environment, but also considers it an incentive to motivate people to undertake better management and a reward for teams that enable employees to make a contribution of excellence.

Bci's recognition model has four awards:

The main improvements made to this model in 2014 were:

- **Periodic management report:** the company started to generate reports with the number of recognitions that leaders give employees. These reports generated greater participation in the year.
- **Award ceremonies by area:** these events were redesigned to make them more entertaining and closer to employees.
- **Celebration of the first Bci Recognition Week:** by means of this initiative held in October, the Bank invited its employees and leaders to recognize each other. The activity ended with 3,800 people receiving awards and was very well evaluated by employees, so the Bank has decided to repeat it in 2015 with reinforcement throughout the year.



Daily recognition

The Bank gives recognition cards to those employees with outstanding performance.

Award ceremonies by area

They are organized by each management and are monitored to guarantee they are held.

3,800

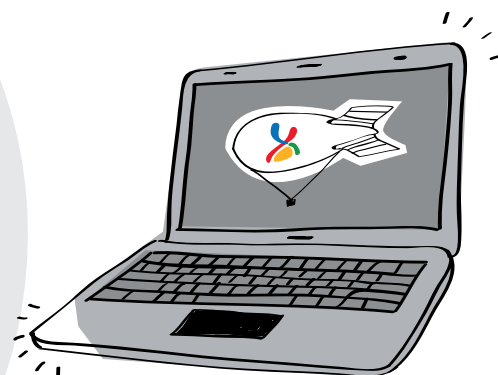
PEOPLE RECEIVED AWARDS

Online recognition

The aim is to boost peer recognition with a virtual platform.

Annual award ceremony

This is held every year and is even attended by award-winning employees in the regions.





SAFETY AND OCCUPATIONAL HEALTH

The progress made by Bci on safety and occupational health in the last few years enabled the corporate management in this area to gain a more integral vision in 2014 of employee quality of life.

Due to its multidisciplinary nature, this new focus not only made it possible to extend the scope of the initiatives and programs to be developed in this field but also led to the direct participation of employee families in some activities, with the understanding that changes in habits and incorporating practices in the lives of people also depend on the commitment to their immediate environment.

In this context, the work done by Bci and the Work Safety Institute (IST)¹⁵ in 2014 diversified corporate projects and made them sustainable.

20%

increase in the proportion of the workforce taking healthy breaks

6 To 9

increase in the number of health-promoting workplaces certified by the labor and health ministries

5%

decrease in bronchopulmonary diseases due to training on buccal and the use of the voice techniques

1,668

people impacted with the healthy employee plan, which envisages a comprehensive clinical pre-checkup



BCI'S ACCIDENT AND FREQUENCY RATES

INDICATOR	2012	2013	2014
Accident rate (%)*	1.08	1.2	1.19
Frequency rate **	4.95	5.5	4.52

* Accident rate: average company employees who have had a lost-time work accident in the last 12 months

**Frequency rate: number of people injured with disability of any kind per million hours worked.

New Quality of Life Committees

As part of its new safety and occupational health management focus, in 2014 Bci transformed its joint management-worker committees into quality of life committees. These new committees have a much broader area of action which cover the promotion of employee benefits to the organization of recreational and family welfare promotion activities. They comprise the same six members of the joint management-worker committee plus five other employees, among whom there could be representatives of the internal sports clubs, safety delegates, a member of the corporate volunteers and even trade union leaders. The flexibility of this will also make it possible to implement Quality of Life Committees at those facilities which due to the number of employees could not create joint management-work committees, which will extend the number of people impacted by their initiatives.

The work of these Quality of Life Committees will be monitored by means of an online minute record system, which will enable the welfare area to help resolve in a centralized fashion the needs and concerns that arise in the meetings or help to carry out programs they decide to promote. At the close of 2014, there were 28 Quality of Life Committees operating at Bci, which as a whole accounted for 55.1% of the workforce in Chile.

Disaster and critical incident prevention

To establish structured procedures that provide a quick and efficient response to emergencies, Bci develops an annual emergency drill program. This plan aims to safeguard the physical integrity of employees and customers that visit a building or branch for these events, and reduce the consequences to a minimum in the business units and prevent external situations from making the incident worse. The program envisages three stages before the evacuation drills: an "emergency leader workshop," a "first aid workshop" and a "workshop on the use and handling of fire extinguishers." In 2014, 30% of the Bank's workforce participated in emergency drills and training.



28
QUALITY OF LIFE
COMMITTEES

BCI'S EMERGENCY PLANS IN 2014

FACILITIES WITH AN EMERGENCY PLAN	EMERGENCY DRILLS UNDERTAKEN	FACILITIES WITH FIRST AID BRIGADES	BUILDINGS WITH A FIREFIGHTING BRIGADE
31	20	13	13

Bci also has a comprehensive health response plan (PRIS), developed by the IST, and aimed at providing timely support for employees and customers exposed to critical incidents or serious or fatal accidents in the Bank, by means of psychologists, paramedics and ambulances, among other services. In the case of psychological support, the work is focused on contention, assessment and referral, if applicable. In 2014, this plan was executed at 19 branches that in the year had serious incidents, like heists, criminal attacks, customer or employee accidents.

19
BRANCHES

LABOR RELATIONS

At the close of 2014, there were two active trade unions in the Bank: the national trade union and that of the subsidiary Normaliza. Together they have 181 employee members, which is 1.7% of the company's total workforce.

Bci has an open-door and continuous engagement policy with these organizations, which is materialized with a monthly work meeting schedule and the permanent disposition of the labor relations management to timely address and resolve situations that might arise between one meeting and the next.

These guidelines are based on the Bank's mission and vision and are based on the values of integrity, respect and excellence governing corporate activity. Such practices are likewise in keeping with Bci's employee strategy and particularly with the focus on quality of life of the Bank's management in the human resources area.

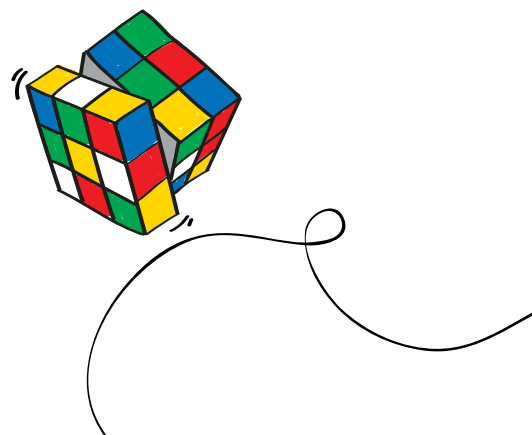
In January 2014, the company completed its collective bargaining process with the national trade union, which led to the signing of a collective contract for the 2014-2016 period, whose conditions and related agreements do not extend to the rest of the employees in accordance with an internal provision.

181

UNION MEMBERS

1.7%

OF THE TOTAL
WORKFORCE



COMPANY	NAME	NUMBER OF MEMBERS	
		2013	2014
Bci	Bci national trade union	186	178
Análisis y Servicios	Iquique trade union	2	Self-dissolved
Normaliza	Normaliza trade union	3	3
Total members		191	181

Retirement Counselling

For various years Bci has had a retirement counselling program targeted at those employees who are about to retire. This plan, which employees adopt individually and voluntarily, envisages a Bci-developed counselling model for social security issues.

In 2015, the Bank's target is to launch a comprehensive service model that addresses the different areas of such an important time in the life of people as is retirement. The project, which in late 2014 was in the internal validation stage, aims to help employees fully reinsert themselves in this new personal and family stage, for which it will have psychologists and social workers, along with social security experts.



WORK ENVIRONMENT

All the work being developed by Bci to give its employees a memorable work experience has led to the continuous improvement of the satisfaction rates in the last four years.

This is evident from the results of the organizational climate survey since 2011, an annual survey to gain employee insight on different variables that affect individual performance.

2013 through 2014, the organizational climate index, which is the overall result of this survey, increased from 84.6% to 86.2%, i.e., a 1.6% increase. In turn, the leadership index of this survey rose from 85.9% to 88.1% in the same period.

Both figures are in line with other studies made by Bci in 2014. The leadership index, for example, is in keeping with the conclusion of the 90° feedback survey applied each year by Bci.

The organizational climate index is consistent with the result of the Great Place To Work¹⁶ survey, an external process developed by the consultant of the same name and which is applied as part of the ranking of the best companies to work for in Chile.

These figures enabled the Bank to move up from 15th place in 2013 to 7th place in 2014.

ORGANIZATIONAL CLIMATE
INDEX

**INCREASED FROM
84.6% TO 86.2%**

LEADERSHIP INDEX

**INCREASED FROM
85.9% TO 88.1%**

ORGANIZATIONAL CLIMATE INDEX

2012	2013	2014
83.8%	84.6%	86.2%

¹⁶ www.greatplacetowork.cl

INTERNATIONALIZATION: 15 YEARS OF BCI MIAMI

In the last few years, Bci has consolidated its internationalization process by means of partnerships, cooperation agreements, representative offices and correspondents worldwide.

In 2014, there was the celebration of 15 years of the Bci Miami branch, which supports the commercial operations by Chilean customers with the United States and other global markets. This branch also provides services to local customers in different business sectors in the state of Florida. The branch has over 50 employees and a multicultural team with vast experience.



07.

CORPORATE GOVERNANCE

**01.**

Luis Enrique Yarur Rey
Chairman

02.

Andrés Bianchi Larre
Vice-Chairman

03.

José Pablo Arellano Marín
Director

04.

Juan Manuel Casanueva Préndez
Director

BOARD OF DIRECTORS

The Board of Directors is Bci's highest governance body. It is in charge of permanently studying and determining the main policies guiding the Bank's action. These include commercial development, budget management and equity standing strategy; financial risk, loan, operational and domestic and foreign market risk management; portfolio diversification; profitability, allowance coverage, service

quality and customer service; and the policies establishing the work conditions of the Bank's employees.

Each month Bci's Board receives a complete report on the Bank's management and results, and receives periodic information on matters analyzed and approved by the different Bank committees.

The Board members in 2014 were elected in an Ordinary Shareholders' Meeting held on April 2, 2013 and will remain in office for a 3-year period up to 2016.

**05.**

Mario Gómez Dubravcic
Director

06.

Máximo Israel López
Director

07.

Juan Ignacio Lagos Contardo
Director

08.

Dionisio Romero Paoletti
Director

09.

Francisco Rosende Ramírez
Director

BCI DIRECTOR PROFILE

The Bank's directors are elected based on their intellectual, professional and ethical attributes. Moreover, they are people who have been outstanding in their respective areas of action. The Board has traditionally been made up of professionals and businessmen who are unrelated to the controlling agreement or the Yarur family, with the only exception being the Chairman.

Luis Enrique Yarur Rey Chairman

He holds a degree in law from Universidad de Navarra, Spain and a Master's degree in economics and business administration from the Instituto de Educación Superior de Empresas (IESE), Spain. He is currently the Chairman of Empresas Juan Yarur S.A.C and Empresas JY S.A.; Vice-Chairman of the Asociación de Bancos e Instituciones Financieras A.G.; member of the Business Advisory Council of the Centro de Estudios Superiores de la Empresa (ESE) at Universidad de los Andes; director of Bci Seguros de Vida S.A. and of Bci Seguros Generales S.A.; Chairman of Empresas Jordán S.A.; Chairman of Salcobrand S.A.; Vice-Chairman of Viña Morandé S.A. and a director of Banco de Crédito del Perú. Prior to his current position, he was the CEO of Bci for 11 years.

Andrés Bianchi Larre Vice-Chairman

He holds a degree in legal and social sciences from the University of Chile and an MA and Ph.D in economics from Yale University. He is a full member of the Academia de Ciencias Sociales, Políticas y Morales at the Instituto de Chile and a director of Empresas Copec S.A. He was the Chilean Ambassador to the United States; Chairman of the Chilean Central Bank, of the Dresdner Banque Nationale de Paris and Banco Credit Lyonnais Chile; as well as adjunct executive secretary of the Economic Commission for Latin America. He was a professor of economics at the University of Chile and the Catholic University, visiting professor at Boston University and visiting researcher at Princeton University in the United States.

José Pablo Arellano Marín Director

He holds a degree in economics from the Catholic University of Chile, and an MA and Ph.D in economics from Harvard University, United States. He is a director of companies and senior economist at CIEPLAN and tenured professor at the University of Chile. He was the CEO of CODELCO, Education Minister, National Budget Director and president of Fundación Chile.

Juan Manuel Casanueva Préndez Director

He holds a degree in civil engineering from the University of Chile. He is the Chairman of Grupo Gtd and he is currently a director of Fundación Rodelillo and of the Corporación del Patrimonio Cultural. He is also a member of the Advisory Council of the Centro de Estudios Superiores (ESE) at the Universidad de los Andes and of the Business Council of the Centro de Emprendimiento at Universidad del Desarrollo.

Mario Gómez Dubravcic Director

He holds a degree in business administration from the Catholic University of Chile. He came to Bci in 1981 as an advisor to the head of the finance division and the same year was appointed the chief financial officer. In 1983, he was appointed division head and was responsible for creating all of the subsidiaries and related companies. He was president of the Board of Fondos Mutuos Bci, of Bci Asesoría Financiera, Servipag, Artikos and Transantiago (AFT), vice-chairman of Empresas JY and a director of Corredora

de Bolsa Bci, Depósito Central de Valores, of Bci Factoring and Bci Securitizadora, of Bci Compañía de Seguros Generales y de Vida, of Bci Corredora de Seguros, of Bci Administradora General de Fondos, and Financiera Solución Perú.

Máximo Israel López Director

He holds a degree in business administration from the Catholic University of Chile. He is an independent advisor and a director of CTI S.A. He was the founding partner and president of the board of Atton Hoteles S.A.. He was a director of companies like Econssa Chile S.A., Enaex S.A., Abastible S.A., Empresas Lucchetti S.A., VTR S.A., Banco Ripley S.A., Empresa Constructora Delta S.A., Transbank S.A., and Redbanc S.A., among others. At the beginning of his career, he held various executive positions, including commercial manager of Banco de Santiago and Banco O'Higgins.

Juan Ignacio Lagos Contardo Director

He holds a degree in law from the University of Chile. He is a professor of economic law at the Universidad de los Andes. He is the founding partner of the law office Yrarrazaval, Ruiz-Tagle, Goldenberg, Lagos & Silva Abogados Ltda. He was a director of Bci Corredora de Bolsa and companies like Diario Financiero S.A., Aetna Seguros de Vida S.A., Aetna Seguros Generales S.A. and MinePro Chile S.A.

Name	Position	Date elected
Luis Enrique Yarur Rey	Chairman	October 21, 1991 to date
Andrés Bianchi Larre	Vice-Chairman	April 24, 2007 – March 29, 2010, director March 30, 2010 to date, Vice-Chairman
José Pablo Arellano Marín	Director	March 16, 2011 to date
Juan Manuel Casanueva Préndez	Director	1995-2001 April 24, 2007 to date
Mario Gómez Dubravcic	Director	May 24, 2011 to date
Máximo Israel López *	Director	April 2, 2013 to date
Juan Ignacio Lagos Contardo	Director	April 2, 2013 to date
Dionisio Romero Paoletti	Director	March 30, 2010 to date
Francisco Rosende Ramírez *	Director	March 30, 2010 to date

*They are independent directors as laid down in article 50 bis of Law N°18.046 on corporations.

Dionisio Romero Paoletti **Director**

He has been Chairman of the board of Credicorp since 2009 and a director of Banco de Crédito del Perú - BCP since 2003, in which he was appointed Vice-Chairman of the Board in 2008 and Chairman in 2009. He is also the Chairman of the Board of Banco de Crédito de Bolivia, Pacífico Peruano Suiza Cía. de Seguros y Reaseguros S.A., El Pacífico Vida Cía. de Seguros y Reaseguros S.A., Alicorp S.A.A., Ransa Comercial S.A., Industrias del Espino S.A., Palmas del Espino S.A., Agrícola del Chira S.A., Compañía Universal Textil S.A., among others. Likewise, he is Vice-Chairman of the Board of Inversiones Centenario S.A. and a director of Cementos Pacasmayo S.A. and Hermes Transportes Blindados S.A. He holds a degree in economics from Brown University, United States, and an MBA from Stanford University, USA.

Francisco Rosende Ramírez **Director**

He is an independent director. He holds a degree in business administration from the University of Chile, and an MA in economics from the University of Chicago, United States. He was the studies manager of the Chilean Central Bank and member of the Free Competition Tribunal. He is the author of various books and numerous publications in economic magazines. 1995 through 2013, he was Dean of the Economic and Administrative Sciences Faculty of the Catholic University of Chile and is associate researcher at the Public Studies Center, in addition to being a columnist for the *El Mercurio* and *El País* (Uruguay) newspapers.

BOARD OPERATION

As laid down in the Bank's bylaws available at www.bci.cl, the Board of Directors convenes monthly in ordinary meetings to analyze and resolve the main issues of its competence, especially to review the management reports and results of the Corporation, and receive periodic information on matters analyzed and approved by the different Bank Committees. Besides the ordinary meetings, it also holds extraordinary meetings throughout the year when management of the Bank's business so requires. It convened once with this nature in 2014.

Pursuant to what is set forth by the Law on Corporations, these meetings are constituted by the absolute majority of the members and agreements are reached in accordance with the sole participation of the directors attending the meeting, and there are no matters for which a larger quorum is needed for their approval. The Bank's general counsel acts as the secretary to the Board in ordinary and extraordinary board meetings.

Board Meeting attendance (for the year ended December 31, 2014)

Name	2014
Luis Enrique Yarur Rey / Chairman	11
Andrés Bianchi Larre / Vice Chairman	12
José Pablo Arellano Marín / Director	12
Juan Manuel Casanueva Préndez / Director	12
Mario Gómez Dubravcic / Director	12
Máximo Israel López / Director	13
Juan Ignacio Lagos Contardo / Director	11
Dionisio Romero Paoletti / Director	7
Francisco Rosende Ramírez / Director	13

CORPORATE GOVERNANCE IN 2014

In 2014, Bci's corporate governance work was focused on the process of adapting the Bank to the guidelines contained in circular letter 3.558 of the Superintendency of Banks and Financial Institutions (SBIF¹⁷).

In such circular letter the SBIF included corporate governance in the areas to be considered "in the evaluation of title II, chapter 1-13 of the updated compendium of regulations," replacing the wording of the cited chapter with the following aspects:

- a) The concept of corporate governance is defined to apply the regulation, along with the role of the Board of Directors in accordance with such conceptual framework.
- b) The minimum elements are outlined which, in the opinion of the SBIF, lead to good corporate governance. In this context, there are a series of issues that could be subject to evaluation and which in general terms concern the ability of each institution to:
 - Clearly define the strategic objectives, corporate values and lines of responsibility in the organization.
 - Develop and maintain a performance-reporting culture, complemented with the respective monitoring procedures.
 - Periodically check compliance with the policies approved by the Board, and permanently evaluate the senior management's performance.
 - Promote and maintain sound internal controls and effective auditing, which envisages the definition of an independent hierarchical structure that is suitable for the needs of each entity.
 - Safeguard the transparency and suitable flow of information within and outside the entity.
- c) Various changes are made to the wording that outline the issues that are subject to management evaluation to maintain coherence with the new provisions and the terminology included in the chapter.

These new provisions, which confirmed the work Bci has been undertaking in the last few years in this area, led to making some improvements and enhancements throughout 2014 to the corporate governance model. The main changes, among others, were: the systematic treatment of corporate governance issues in the different Board meetings, related to corporate values, institutional principles, the lines of responsibility, oversight mechanisms, and reporting, etc..



¹⁷www.sbif.cl

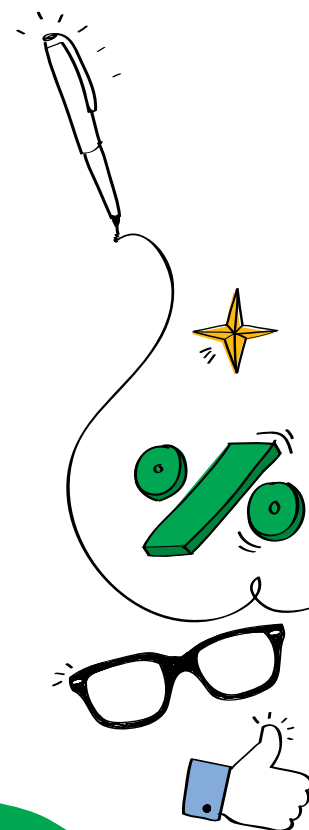
Board Committees

5 Board Committees also operate under Bci's Board. The Board Committees comprise a variable number of directors and they convene regularly.

Their nature, functions and activities are determined by the Bank's needs and regulatory requirements.

All the decisions made by these committees are reported to the Board in each meeting for its knowledge and approval.

At the close of 2014, the following Board Committees were operating in the Bank:



In 2014, the Board agreed to change the name of the Corporate Governance and CSR Committee to the Sustainability and CSR Committee, limiting its attributes to such issues, considering that the mentioned Committee was in practice focusing its management on those of its current name, with corporate governance issues being addressed by the Board's Executive Committee.

The functions and faculties of each of the Committees, their composition and the main issues addressed by each of them in the meetings held in 2014 were as follows:

Board's Executive Committee

Functions and faculties:

- a) Decide on the Bank's loan and financial operations submitted for its consideration approval.
- b) Approve the general policies on financial, loan and operational risk.
- c) Approve the loan and financial investment policy manuals, and the powers they vest, including risk models, among others.
- d) Establish interest and discount rates for the different operations of the Bank, and set the loan and financial investment limits in Chile and overseas and the maximum losses permitted.
- e) Examine the information of the different economic sectors and analyze their evaluation, establishing the loan and financial exposure limits applicable to such areas.
- f) Establish the country risk exposure limits, after analyzing the risk rating and other variables that impact external financing.
- g) Review at least half yearly the report on loans entered in the overdue portfolio and have measures to adjust such standing.
- h) Determine the resources that will be periodically allocated to allowances and write-offs, notwithstanding assuring compliance with the regulation applicable to these events.
- i) Decide on the purchase, sale and constitution of liens on any kinds of chattels and real estate, securities and rights of any kind, notwithstanding the limitations and prohibitions laid down in the General Banking Law.
- j) Establish branches, agencies and other offices and terminate their operations.
- k) Grant general and special powers of attorney submitted for its approval for the due operation of the company and operational needs.
- l) Approve specific donations, subject to applicable legislation.
- m) Review the annual corporate governance report and the Board and Bank committee operation aligned with this, proposing recommendations and practices of action of them.

n) Propose modifications to the Bank's power of attorney structure and establish the general policies on the company's assignment of powers of attorney and representatives.

o) Monitor compliance with the development of directors and managers.

p) Review the shareholder proposals, service quality and provide the Bank information to them, and management's responses to their requirements, should there be any.

q) Evaluate management's performance concerning the activities inherent to the work of the Committee, its alignment to the company's mission and performance regarding enhancement of the competitive and different skills of the Bank attributable to its adherence to corporate governance principles

r) Generally enter into all the acts, business or contracts it deems useful or necessary for the Bank's operation and its line of business.

s) Conduct an annual self-evaluation of the operation of the Committee reporting this to the Board of Directors.

Composition: It comprises five incumbent directors of the Bank. The four directors who are not part of this committee are alternate members. It is chaired by the Chairman of the Bank.

Operation: It convenes twice a week.

Quorum: The minimum quorum for meetings is three incumbent or alternate members.

Agreements: Agreements are reached by the majority votes of the members attending, except for those cases in which a higher number of votes is needed in accordance with law or the by-laws.

Appointment of members: The Board decided to appoint Luis Enrique Yarur Rey, Andrés Bianchi Larre, Juan Manuel Casanueva Préndez, Mario Gómez Dubravcic and Francisco Rosende Ramírez as incumbent members of the Executive Committee in 2013 for a three-year term; and Dionisio Romero Paoletti, José Pablo Arellano Marín, Máximo Israel López and Juan Ignacio Lagos Contardo as alternate members. María Eugenia López-Hermida Russo, general counsel of the Commercial Banking area, shall act as secretary to the Committee.

Replacements: Should any of the incumbent members be absent, they shall be replaced by an alternate. The alternate members of the Executive Committee can attend all the meetings, but if incumbent members are present they shall have no right to vote.

Issues addressed by the Board's Executive Committee in 2014

Meetings held in the year

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- It examined and approved major financial and loan operations involving high amounts.
- It reviewed necessary action to implement regulatory, legal and administrative changes.
- It analyzed the situation and evolution of Chile's economic sectors, and established the loan and financial exposure limits for each of them.
- It examined before the Board meeting the letters sent by the Superintendent of Banks after his annual visit and the action to comply with his remarks.
- It approved the annual branch plan and the opening, moving and closure of offices.
- It analyzed and preliminarily approved the monthly balance sheets.
- It vested general and special powers of attorney.
- It approved credit write-offs and non-banking assets and determined the resources to be allocated to allowances and write-offs.
- It reviewed issues, analyzed beforehand by the Directors' Committee, and approved transactions between related parties.
- It approved the purchase and sale of real estate.
- It authorized specific donations.
- It examined and approved the international financing plan.
- It authorized the issuance of standard, subordinated and international bonds.
- It was informed of and analyzed the reports from the Special Accounts Management on the financial and payment status of customers, natural people and corporations.



- It approved general policies and their modifications, particularly those related to credit, market and operational risks and set different limits for these.
- It approved risk models.
- It approved the programs to transfer goods received or awarded in payment in 2014.
- It set country risk exposure limits after analysis of the risk rating and other variables affecting external financing.
- It analyzed the situation of economic sectors, and of the Bank's company customers.
- It reviewed the portfolio diversification reports.
- It acknowledged the scope and impact of the Dodd-Frank Wall Street Reform and Consumer (DFA).
- It analyzed the risk rating of countries likely to receive Bci financing.
- It was regularly informed of the progress with the process of purchasing City National Bank of Florida (CNB).
- It reviewed the results of the risk rating processes in 2014.

Functions and faculties:

- Review the large commercial exposure of the money desk and country risk.
- Review the performance of allowances and write-offs based on profitability and risk per product and banking area, and compare them with the competition.

Finance and Corporate Risk Committee

- Review the main portfolio impairment and origin of new customers.
- Find out about the performance of risk models.
- Follow up on the progress of the Basel II project, according to the different models to be implemented.
- Find out about and control the strategies of the ALCO Committee based on market variables; the asset and liability structure of the balance sheet; the capital budget and Basel capital forecasts.
- Review the short- and long-term funding strategy, currency gap and term.
- Oversee market data and forecasts (rates and currencies).
- Review the interest rate strategy, inflation and currency, and current trading positions.
- Review the portfolio strategy and current standing of local and foreign investments.
- Oversee compliance with the internal limits and main financial risk variations.
- Analyze the main loan and operating risk management indexes.

Composition:

It comprises five directors of the Bank and is chaired by the Chairman of the Bank. The CEO, CEO Corporate & Investment Banking, the corporate risk manager, the sales & trading manager, the treasury and international business manager, the financial risk manager and chief economist can participate in this Committee without a right to vote. Moreover, the Chairman can invite those directors, managers, and advisors he deems fit.

Operation:

It convenes once a month.

Quorum:

The minimum quorum for meetings is three members.

Agreements:

Agreements are reached by the majority votes of those attending.

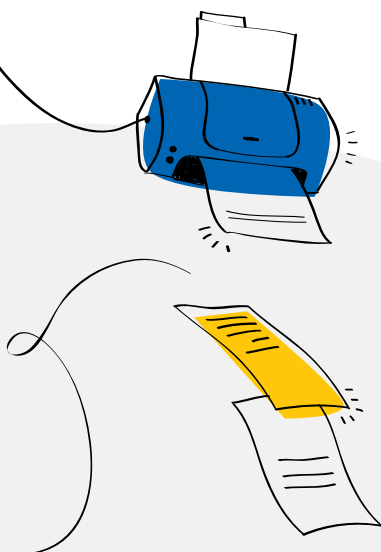
Appointment of members:

The Board decided to appoint Luis Enrique Yarur Rey, Andrés Bianchi Larre, Juan Manuel Casanueva Préndez, Mario Gómez Dubravcic and Francisco Rosende Ramírez as members of the Finance and Corporate Risk Committee in 2013 for a three-year term. María Eugenia López-Hermida Russo, general counsel of the Commercial Banking area, shall act as secretary to the Committee.

Issues addressed by the Finance and Corporate Risk Committee in 2014

Meetings held in the year 12

- It regularly analyzed the macroeconomic and market environment, inflation and monetary policy rate forecasts, exchange rate variations and their impact.
- It appraised the evolution of the main financial risk indicators as a balance sheet strategy, which include liquidity indexes and strategy, financing and mismatch sources, hedges and investments, as well as trading positions and strategies.
- It analyzed the main indexes and variables of credit and operating risks every two months.
- It approved the new financial indexes and equivalent risk factors.
- It analyzed and approved the consolidated liquidity stress model proposal.
- It analyzed the financial and risk situation of the large global markets, especially Europe and the United States, the effects and impacts these situations could have on Chile and the Bank, and the necessary prevention measures, particularly to safeguard suitable liquidity.
- It examined the comparative report of the standing of international banks.
- It reviewed the results of the evaluation of the new anti-cyclical allowance model.
- It analyzed and agreed to increase the current liquidity barrier.



Directors' Committee

Functions and faculties:

- Due to being independent directors in accordance with what is laid down in article 50 bis of the Law on Corporations, Francisco Rosende Ramírez and Máximo Israel López shall be members of the Committee due to their right. Moreover, the Board appointed Andrés Bianchi Larre to be on the same Committee he chairs.

- The corporate counsel and financial controller participate regularly in the meetings. Furthermore, the Chairman can invite those directors, managers and advisors he deems fit.

- By provision of the Superintendency of Banks and Board agreement, the Committee is also in charge of the functions of the Audit Committee.

- The reference terms of the Directors' Committee regarding its composition and structure, operation and functions are set out in article 50 bis of the Law on Corporations, in the updated compendium of regulations of the Superintendency of Banks and Financial Institutions, and in the by-law approved in a Board meeting held on March 23, 2010.

- María Eugenia López-Hermida Russo, general counsel of the Commercial Banking area, shall act as secretary to the Committee.

Issues addressed by the Directors' Committee in 2014

Meetings held in the year 25

It analyzed the annual report issued in January 2014 by the independent auditors, with recommendations to improve the administrative and accounting procedures.

- It examined and proposed to the Board the independent auditors and risk rating agencies, which were submitted to the consideration of the Ordinary Shareholders' Meeting.

- It thoroughly analyzed the 2014 audit plan for the Bank and subsidiaries with the participation of representatives of the independent auditors.

- It analyzed the internal control report and the 2013 audited financial statements and consolidated financial statements with the attendance of representatives of the independent auditors.

- It reviewed and approved the annual management report sent to the Bank's Chairman and to be presented in the Ordinary Shareholders' Meeting.

- It analyzed and approved the activities undertaken by the compliance management regarding the prevention of asset laundering and criminal risk pursuant to Law N°20.393.

- It examined and approved the modifications to the Audit Manual.

- It analyzed and approved the annual operation plans of the Controllershship for 2014 and was regularly kept informed of progress in the year.

- It regularly received and analyzed the Controllershship reports, particularly those related to risk management concerning the Bank, its subsidiaries and the Miami branch.

- It analyzed operations with related parties, which were submitted for the approval of the Board and/or Executive Committee, to be undertaken in market conditions.

- With the participation of representatives of Fitch Ratings and Feller Rate, it was informed of how risk ratings are conducted according to international and local rating scales.

- It appraised the legal risks based on the information provided by the Bank's corporate counsel.

- It was informed of and approved the results of the performance self-evaluation process in 2014

- It reviewed the hiring conditions of related companies that are usual suppliers of Bci.

- It thoroughly analyzed the compensation policies, particularly for senior management.

- It appraised the results of the mortgage loan insurance tender, in accordance with the related regulation.

- It reviewed the reply proposal to the letter sent by the Superintendent of Banks, which contains the remarks of his annual review.

Compensation Committee

Functions and faculties:

- Establish the general compensation policies applied in the company, including remunerations, bonuses and benefits per employee segments.

- Analyze the compensation system in relation to the industry or other comparative systems.

- Establish those aspects that affect remunerations, both those contractually agreed on as fixed and those from incentives, targets or other variable factors.

- Establish compensation mechanism that assure they are aligned with the Bank's mission, which strives to assure employees a dignified quality of life, stable work and personal, professional and family development opportunities, suitably promoting and rewarding good performance.

Composition:

It comprises five directors of the Bank and is chaired by the Chairman of the Bank.

Operation:

It convenes at least twice a year.

Quorum:

The minimum quorum for meetings is three members.

Agreements:

Agreements are reached by the majority votes of those attending.

Appointment of members:

The Board decided to appoint Luis Enrique Yarur Rey, Andrés Bianchi Larre, Juan Manuel Casanueva Préndez, Mario Gómez Dubravcic and Máximo Israel López Ramírez as members of the Compensation Committee in 2013 for a three-year term. María Eugenia López-Hermida Russo, general counsel of the Commercial Banking area, shall act as secretary to the Committee.

Issues addressed by the Compensation Committee in 2014

Meetings held in the year 2

- It analyzed and approved the 2014 compensation strategy.

- It assessed the progress with and achievements of specific objectives in 2014.



Sustainability and CSR Committee

Functions and faculties:

- Propose those issues that shall be debated periodically in accordance with the nature of its mission and objectives.
- Periodically review the Code of Ethics, establishing those adjustments and updates it requires or that the Committee deems necessary.
- Establish procedures, policies and programs on donations and other social welfare activities.
- Review and approve the Bank's CSR or sustainability report.
- Review the business practices of the Bank and its subsidiaries, and the impact they might have on the reputation, image and prestige of the Corporation.
- Evaluate management's performance of activities inherent to the Committee's work, its alignment to the company's mission and performance with strengthening the Bank's competitive and distinctive skills of adhering to the principles of corporate governance and CSR.

- Conduct an annual self-evaluation of its operation as a Committee, reporting this to the Board.

Composition:

It comprises five directors of the Bank and is chaired by the Chairman of the Bank.

Operation:

It convenes at least four times a year.

Quorum:

The minimum quorum for meetings is three members.

Appointment of members:

The Board decided to appoint Luis Enrique Yarur Rey, Andrés Bianchi Larre, Mario Gómez Dubravcic, José Pablo Arellano Marín and Juan Ignacio Lagos Contardo as members of the Corporate Governance and CSR Committee in 2013 for a three-year term. María Eugenia López-Hermida Russo, general counsel of the Commercial Banking area, shall act as secretary to the Committee.

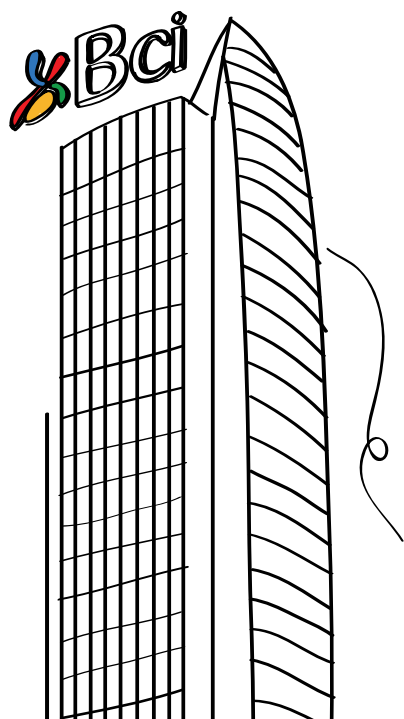
Issues addressed by the Sustainability and CSR Committee

Meetings held in the year

4

- It analyzed the activities and plans of the communications and CSR management for 2014.
- It analyzed the management of donations and social contributions.
- It analyzed progress with the various CSR programs for customers, suppliers, and community commitment.
- It was informed about the sustainability report contents.
- It analyzed the results of the Business Monitor of Corporate Reputation (MERCOR), and of the annual Prohumana surveys on the national CSR ranking.

DIRECTORS' PARTICIPATION IN THE MANAGEMENT OF BCI SUBSIDIARIES OR OF OTHER COMPANIES



Positions held by Board members or the CEO of Bci in the management of the controlling company of the Bank or its subsidiaries.

DIRECTOR	POSITION	COMPANY
Luis Enrique Yarur Rey	Chairman	Banco de Crédito e Inversiones
	Chairman	Empresas Juan Yarur S.A.C.
	Director	Bci Seguros Vida S.A.
	Director	Bci Seguros Generales S.A.
Mario Gómez Dubravcic	Director	Banco de Crédito e Inversiones
	Director	Bci Seguros Vida S.A.
	Director	Bci Seguros Generales S.A.
	Director	Bci Seguros Generales S.A.
Lionel Olavarría Leyton	CEO	Banco de Crédito e Inversiones
	Director	Empresas Juan Yarur S.A.C.
	Director	Bci Seguros Vida S.A.
	Director	Bci Seguros Generales S.A.

Corporate Governance

Positions held by Bci's Board members in the management of other companies other than the controlling company of the Bank or its subsidiaries

DIRECTOR	POSITION	COMPANY
Luis Enrique Yarur Rey	Chairman	Empresas Juan Yarur S.A.
	Chairman	Empresas Jordan S.A.
	Chairman	Empresas SB S.A.
	Director	Inversiones Belén S.A.
	Director	Empresas Lourdes S.A.
	Director	Banco de Crédito del Perú
	Director	Credicorp
Andrés Bianchi Larre	Director	Empresas Copec
José Pablo Arellano	Director	Plaza S.A.
	Director	AES GENER S.A.
José Manuel Casanueva	Chairman	GTD Teleductos S.A.
	Chairman	Telefónica del Sur
	Chairman	Cía. De Teléfonos de Coyhaique
Mario Gómez Dubravčić	Vice-Chairman	Empresas JY S.A.
	Chairman	Servipag
	Chairman	Administrador Financiero del Transantiago S.A.
	Director	Artikos
	Director	Inmobiliaria Salcobrand
	Director	Glaciar S.A.
Máximo Israel López	Director	Depósito Central de Valores
	Director	CTI S.A.
Dionisio Romero Paoletti	Chairman	Banco de Crédito del Perú
	Chairman	Credicorp
	Chairman	Banco de Crédito de Bolivia S.A.
	Chairman	Pacífico Peruano Suiza Compañía de Seguros y Reaseguros
	Chairman	Pacífico Vida Compañía de Seguros y Reaseguros
	Chairman	Alicorp S.A.A.
	Chairman	Ransa Comercial S.A.
	Chairman	Industria del Espino S.A.
	Chairman	Palmas del Espino S.A.
	Chairman	Agrícola del Chira S.A.
	Vice-Chairman	Inversiones Centenario S.A.A.
	Director	Hermes Transportes Blindados S.A.
	Director	Cementos Pacasmallo S.A.A.

SELF-EVALUATION PROCESS

As of 2005, Bci's Board has undertaken a self-evaluation process. This process considers aspects like the degree of preparation with which directors attend meetings, the depth with which issues are dealt, how the Board's priorities and concerns are reflected in management's action and how the directors' commitment to the Bank's management is evident.

In 2015, the questionnaires used for the directors' self-evaluation will be adjusted to include those topics arising from the new provisions on corporate governance established in SBIF circular letter 3.558.

BOARD REMUNERATION

In 2014, the remuneration structure effective for Bci directors considered the following factors:

Fixed Monthly Remuneration

This envisages a monthly remuneration of 5 monthly tax units (UTM) for each Board meeting, Board Executive Committee meeting, Sustainability and CSR Committee meeting, Finance and Corporate Risk Committee meeting and Compensation Committee meeting.

Attendance Remuneration

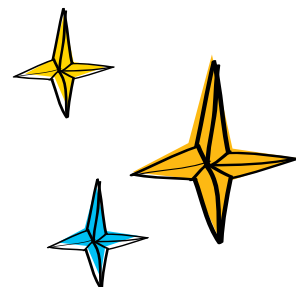
150 UTM monthly for each member of the Board except the Chairman, who shall receive a fixed remuneration of 850 UTM, according to his functions and complying with the special mandate the Board has vested in him.

Variable Remuneration

0.3% of the net profit, considering the average profits in 2012, 2013 and 2014. The profit share will be divided by 10 with two tenths going to the Chairman of the Board as Chairman of the Bank and complying with the mandate vested in him by the Board, and one tenth to the other directors.

These remunerations are understood to be notwithstanding the fees for special, permanent or transitory services provided by directors.

The total remunerations paid to the Board in 2014, considering fixed and variable amounts, amounted to Ch\$2,424,825,163.



TRANSACTIONS WITH RELATED PARTIES AND SUPPLIER AND CUSTOMARY LINE OF BUSINESS POLICIES

In 2014, Bci started a process to thoroughly review transactions with related parties to apply a more conservative criterion of the current regulation on this issue. This work ended in early 2015 with an updated list of transactions with related parties.

The Bank has a customary policy which sets out what operations are deemed to be customary based on the Bank's line of business and which are therefore exempt from the requirements and procedures laid down in number 1 to 7 of the first subparagraph of article 147 of the Law on corporations. To such effect, a Board meeting held in December 2014 established that transactions are those that for being customary do not need to meet the mentioned requirements and procedures, even though they are entered into with their directors, managers, senior executives, their spouses and relatives up to the second degree by blood or affinity, as well as all entities directly or indirectly controlled by them.

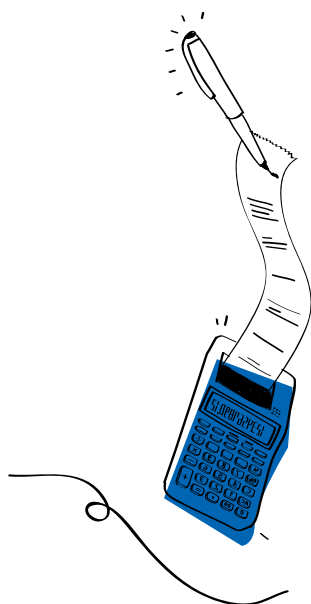
Such operations are as follows:

- Open bank checking accounts, NIBD accounts, credit cards, ATM cards, automatic bill payment, whatever the operation modality of such contracts.
- Take out and make deposits.
- Grant and take out loans of any kind, with or without a guarantee.
- Enter into mortgage loans of any kind.
- Constitute any kinds of real or personal guarantees.
- Discount bills of exchange, promissory notes and other notes that are a payment obligation.
- Acquire, assign and transfer bills of exchange.
- Make collection, payments and fund transfers.
- Undertake foreign exchange operations.
- Request the issuance of letters of credit.
- Back bills of exchange or promissory notes and provide simple and joint surety in Chilean currency.
- Issue and take out performance bonds.
- Deliver and receive securities and goods in safekeeping and rent out and rent safe deposit boxes.
- Undertake fee operations.
- Any banking operation similar to the above, which is customary in the line of business of banking companies.

Moreover, and considering the legal requirements, there is a list of customer product and service providers necessary for the good operation of the Bank, with whom the purchase of supplies or use of services must be undertaken in market conditions. Any other operation that is not of customary supply and does not correspond to banking operations or is from a related supplier not on the authorized list shall be qualified and approved beforehand by the Board, after an analysis and report by the Directors' Committee. (See table enclosed)

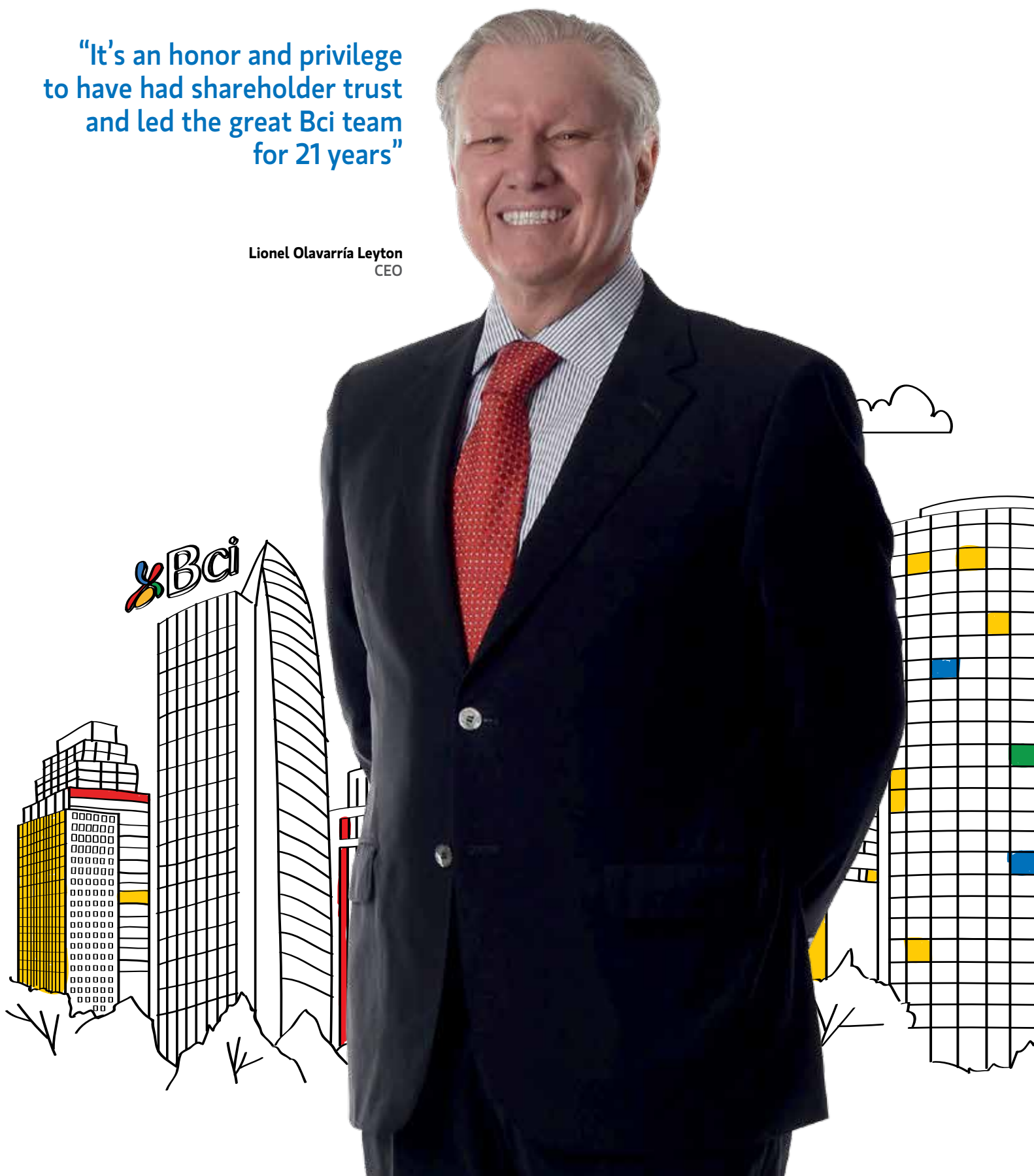
List of related companies approved by the Board as customary product and service providers effective as of the close of 2014

- 1 REDBANC S.A.
- 2 NEXUS S.A.
- 3 DEPÓSITO CENTRAL DE VALORES S.A. (DCV)
- 4 DCV REGISTROS S.A.
- 5 TRANSBANK S.A.
- 6 CENTRO COMPENSACIÓN AUTOMATIZADO S.A. (CCA)
- 7 COMBANC S.A.
- 8 SERVIPAG
- 9 ARTIKOS S.A.
- 10 BCI COMPAÑÍA DE SEGUROS DE VIDA
- 11 BCI COMPAÑÍA DE SEGUROS GENERALES
- 12 BOLSA DE COMERCIO DE SANTIAGO
- 13 SINACOFI
- 14 ARCHIVERT S.A.
- 15 SALCOBRAND S.A.
- 16 EMPRESAS JORDAN S.A.
- 17 VIGAMIL S.A.C.I.
- 18 VIÑA MORANDÉ S.A.
- 19 GALERÍA DE ARTE PATRICIA READY LIMITADA
- 20 INVERSIONES CENTINELA
- 21 IMAGEMAKER IT S.A.
- 22 IMAGEMAKER S.A.
- 23 DISEÑO Y DESARROLLO COMPUTACIONAL LIMITADA (DYDECOM)
- 24 CONEXION SPA
- 25 DIGITECH SOLUTIONS S.A.
- 26 MARIO GÓMEZ
- 27 GTD TELEDUCTOS S.A.
- 28 MANQUEHUE NET S.A.
- 29 TELESAT COMPAÑÍA DE TELÉFONOS S.A.
- 30 COMUNICACIONES CAPÍTULO LTDA.
- 31 CÍA. NAC. DE TELÉFONOS TELEF DEL SUR S.A.
- 32 CÍA. DE TELÉFONOS DE COYHAIQUE S.A.
- 33 IRARRÁZVAL RUIZ-TAGLE GOLDENGERG L.
- 34 PB SOLUCIONES LIMITADA
- 35 SERVICIOS Y ASESORÍAS EN COMUNICACIONES, PUBLICIDAD Y MARKETING (ENGAGE S.A.)
- 36 SANTO PRODUCCIONES LIMITADA
- 37 EMC CHILE S.A.



**“It’s an honor and privilege
to have had shareholder trust
and led the great Bci team
for 21 years”**

Lionel Olavarria Leyton
CEO



CEO PROFILE

He holds a degree in industrial civil engineering from the University of Chile, and an MA in economics and business administration from Instituto de Educación Superior de Empresas (IESE), Spain. He is currently Chairman of the Chilean Association of Banks and Financial Institutions' CEO Committee; member of Visa's Latin American Consultancy Council; a director of Bci Seguros Generales S.A., Bci Seguros de Vida S.A., Empresas Juan Yarur S.A.C. He was previously an engineering consultant in Chile and Spain, with positions of the controller of Chemical Bank, Spain, and commercial manager of Banco Santiago. He was the founding Chairman of Redbanc S.A., Chairman of Transbank S.A., Servipag S.A., Artikos Chile S.A., Banco Conosur, Bci Corredor de Bolsa S.A. and Bci Asesoría Financiera S.A., and a director of Financiera Solución (Peru). He was Chairman of the Chilean Global Compact network.



SENIOR MANAGEMENT

A highly qualified team of professionals manages the Bank, comprising 11 managers and led by CEO Lionel Olavarria Leyton.

The main responsibility of these managers is to carry out all the development guidelines defined at corporate level.

01.

Juan Pablo Stefanelli Dachena
VP SME Banking

03.

Eugenio Von Chrismar Carvajal
VP Corporate and Investment Banking

05.

Diego Yarur Arrasate
VP Commercial Banking

02.

Ignacio Yarur Arrasate
VP Retail Banking

04.

Ximena Kutscher Taiba
VP Controller's Office



06.

José Luis Ibaibarriaga Martínez
VP Planning & Financial Control

07.

Rodrigo Corces Barja
VP Customer Experience & Corporate Image

08.

Antonio Le Feuvre Vergara
VP Corporate Risk

09.

Mario Gaete Hörmann
VP Operations and IT

10.

Pedro Balla Friedmann
Corporate Counsel

11.

Pablo Jullian Grohnert
VP Human Resources



06.

07.

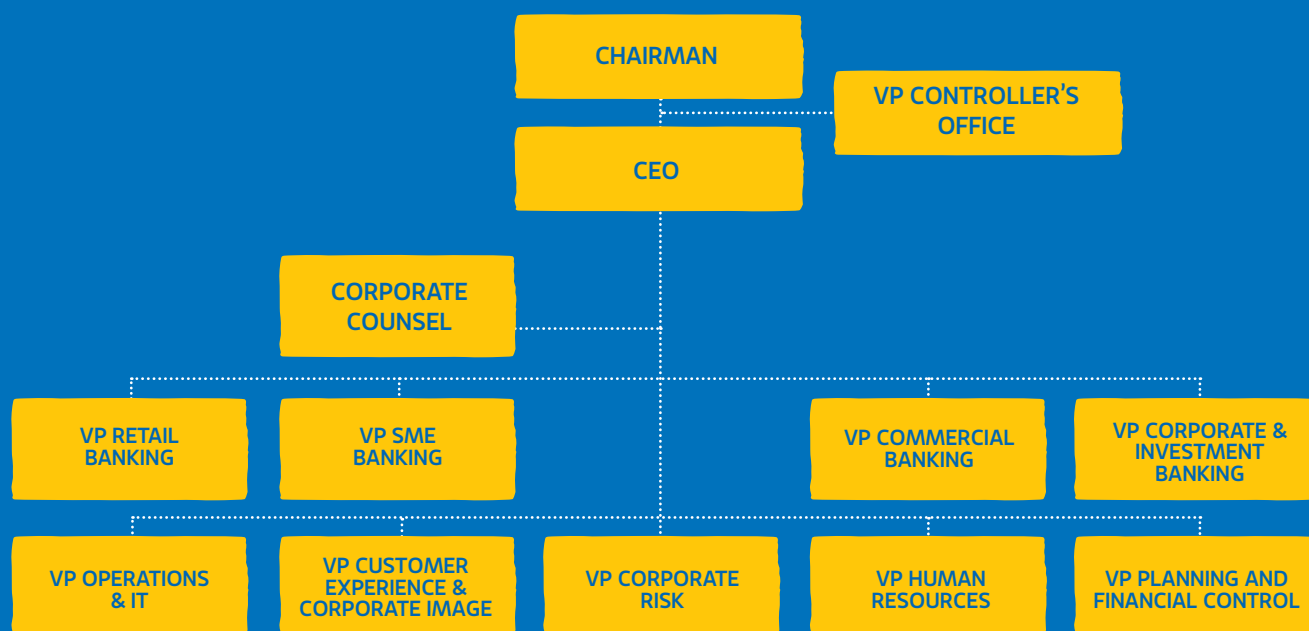
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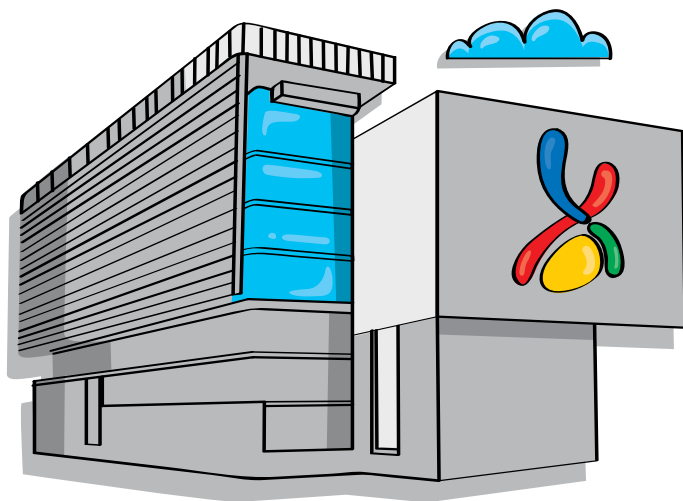
09.

10.

11.

BCI ORGANIZATION CHART





OUR BUSINESS

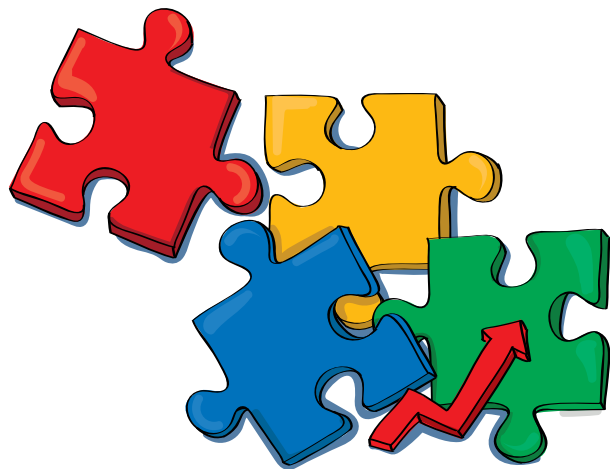
The Bank develops its business through different banking areas, defined according to a segmentation criterion that aims to provide a different service and memorable customer experience. These banking areas are:

RETAIL BANKING

- **Segment:** the Retail Banking area meets the financial loan, savings and insurance needs of individuals. It comprises an extensive network of branches throughout Chile and different remote service channels, like online, the Call Center, mobile applications and ATMs.
- **Products and services:** the Retail Banking area offers consumer and mortgage loans, checking accounts, credit cards, insurance, and credit and overdraft lines. It also provides investment products, like time deposits, domestic and foreign mutual funds, bank saving books, purchase and sale of shares and bonds, insurance with savings and the voluntary pension fund saving (APV).
- **Service channels:** Retail Banking is made up of three business units: Banca de Personas (Personal Banking), Tbank and Bci Nova. Each of these has a comprehensive service model that continually strives to provide service excellence, promoting innovation. It also has management support areas like marketing (products, segments and means of payment), commercial effectiveness, and the subsidiaries Bci Corredores de Seguros and Análisis y Servicios.

SME BANKING

- **Segment:** small and medium-sized enterprises (SMEs) have always been in Bci's DNA. To give them better support, in 2013 all the areas dedicated to SMEs were merged creating the SME Banking area. To provide a suitable value proposal, the SME Banking segment is structured into three different segments according to the sales volume and complexity of each of the enterprises: the microenterprise segment includes those enterprises with annual sales of up to UF2,400; the entrepreneur segment includes enterprises with annual sales of UF2,400 to UF12,000; and the small business segment includes businesses with annual sales of UF12,000 to UF80,000. There is also the Nace program, which supports new enterprises, and the Renace program that gives a second chance to those businesses that have failed.
- **Products and services:** SME customers have access to products and services such as checking accounts, financing in its various terms and forms, state guarantees, factoring, credit cards and insurance. This segment also has access to more sophisticated products, like transactional banking, foreign trade, leasing, money market desk products and investments.
- **Service channels:** all customers are offered segmented financial solutions to facilitate their business by means of specialized service platforms, like the in-person channel, the telephone service, the online service or by means of the mobile application of Bci SMEs, the only application in the market for this customer segment. One of the characteristics of the service model of this Banking area is that it offers advisory services for financial management to enterprises and their partners. The SME Centers make available to customers a team of specialist executives who provide advice in different business areas.



COMMERCIAL BANKING

- **Segment:** the Commercial Banking division provides comprehensive commercial advice for financial products and services tailored to the specific needs of companies with annual sales of UF80,000 to UF350,000 (Company Banking) and from UF350,000 to UF1,500,000 (Large Company Banking). This latter segment also includes the Real Estate Banking service experience, which provides financial solutions to firms in the real estate and construction sector; and Institutional Banking, which develops and manages value proposals for institutional customers: municipalities, government entities, the Armed Forces and universities. In 2014, the assistant management of non-conventional renewable energy (NCRE) projects was created as part of Real Estate banking to support the growth of NCRE.

- **Products and services:** it offers products and service like financing in domestic and foreign currency, transactional services, payments, collection, factoring, leasing, financial advice, insurance products, money desk operations, derivatives, foreign trade and investments. To provide transversal support to all its customers, the Commercial Banking division has the support of three business areas: Transactional Banking (which includes foreign trade and cash management), leasing and factoring.

- **Service channels:** to provide comprehensive and customized solutions for each customer, the Commercial Banking division has multidisciplinary teams comprising commercial executives and specialists in each of the areas, distributed into 10 commercial platforms at the corporate headquarters and 15 platforms throughout the country. There is also a large distribution network, which includes branches in Chile and overseas, subsidiaries, representative offices, online platforms and mobile applications.

CORPORATE & INVESTMENT BANKING (CIB)

- **Segment:** The purpose of the CIB area is to provide a comprehensive service model for large corporations, high net worth customers and financial institutions. The Treasury is also part of CIB and is in charge of managing the Bank's balance sheet through the Asset & Liability Management (ALM) and Liquidity areas.

- **Products and services:** the CIB's standing as a major player in the financial market is largely based on the depth of its customer relations and a portfolio of sophisticated and high value financial services and products at local and global level. Its product offering is customized, flexible, fast and top quality. It also meets the needs of corporate customers which, due to their size, complexity or sophistication, require value-added products. The CIB model includes the activities of the commercial and investment banking area, corporate finance, capital market and cash management service.

- **Service channels:** those in charge of coordinating this offering are the corporate banking managers - professionals with renowned experience in the industry -, and specialist executives, who work to seek new business opportunities. To get closer to customers and better understand their needs, CIB focuses its service strategy on two areas: by type of relationship and customer - Corporate Banking and Private Banking, and by specialized products and services - Corporate Finance, International Area, Wealth Management and Sales & Trading.

MANAGEMENT COMMITTEES

They are executive management bodies that analyze the operation of the business and set action plans to assure the achievement of corporate objectives. One of their responsibilities is to generate the information needed for analysis by the Directors' Committees.

In late 2014, the following management committees operated in Bci senior management:

Regional Credit Risk Committee	Customer Problem Solving and Management Committee	Default Committee	Information Security and Technology Risk Committee
Assets & Liabilities Committee (ALCO)	Operational Risk Management Committee for Outsourced Services	Transparency Committee	Bank Operating Risk Committee
Change Control Committee	Ethics Committee	Strategic Planning Committee	
Commercial Banking Credit Committee	Steering Committee	Asset Laundering Prevention Committee	
Corporate & Investment Banking Credit Committee	Corporate Credit Committee	Operating Risk Committee	



Investor Relations

This area is in charge of managing Chilean and international investor and risk rating agency relations. It makes presentations for investors, issues quarterly Bank earnings releases and an Annual Report, and participates in bond issuance roadshows in international and domestic markets.

The following were the main activities undertaken by the Bank in 2014 to enhance investor relations:

- New information was published on the website, highlighting the corporate presentation of quarterly results and regulatory information on the Foreign Account Tax Compliance Act (FATCA).
- An annual conference call was made with the participation of the CEO, in which the Bank's results were delivered.
- Meetings and individual conference calls were held with Chilean and international investors like pension fund administration companies (AFPs), mutual fund administration companies, stock brokers, insurance companies and international investors in the United States, Europe, Asia and Latin America.
- The Bank was runner-up in Best Corporate Transparency Practices of Publicly Traded Corporations, according to the corporate transparency report of the Inteligencia de Negocios (Business Intelligence) consultant.
- It also attained third place in the leading company category of investor relations in the ALAS20 awards. This award, which was given for the first time in Chile, is an initiative by GovernArt to recognize leading companies on public reporting on sustainability, corporate governance and responsible investments.

OWNERSHIP

Bci's main shareholders for the year ended December 31, 2014:

NAME OR COMPANY NAME	SHARES	SHAREHOLDING
Empresas Juan Yarur S.A.C.	59,870,932	55.08
Yarur Bascuñán Jorge Juan	4,593,766	4.23
Inversiones BCP S.A.	4,082,731	3.76
Banco de Chile on behalf of non-resident third parties	3,964,090	3.65
Sociedad Financiera del Rímac S.A.	3,776,816	3.47
Banco Itaú on behalf of investors	3,395,662	3.12
AFP Habitat S.A.	2,143,026	1.97
Bci Corredor de Bolsa S.A.	2,059,013	1.89
AFP Provida S.A.	1,920,669	1.77
Banco Santander on behalf of foreign investors	1,699,701	1.56
Inversiones Tarascona Corporation Agency in Chile	1,601,517	1.47
AFP Capital S.A.	1,482,826	1.36
Inversiones Millaray S.A.	1,322,473	1.22
AFP Cuprum S.A.	1,217,065	1.12
Inmobiliaria e Inversiones Cerro Sombrero S.A.	1,192,665	1.10
Luis Enrique Yarur Rey	1,061,778	0.98
Banchile Corredores de Bolsa S.A.	794,900	0.73
Empresas JY S.A.	706,028	0.65
Inversiones VYR Ltda.	578,495	0.53
Baines Oehlmann Nelly	503,965	0.46
Inmobiliaria e Inversiones Chosica S.A.	474,789	0.44
Corpbanca Corredores de Bolsa S.A.	406,677	0.37
LarrainVial S.A. Corredora de Bolsa	398,909	0.37
Inversiones Lo Recabarren Limitada	346,416	0.32
Btg Pactual Chile S.A. Corredores de Bolsa	336,213	0.31
Other shareholders	8,770,042	8.07
SUBSCRIBED AND PAID-UP SHARES	108,701,164	100.00%

PREVENTION OF MONEY LAUNDERING, FINANCING OF TERRORISM AND CORRUPTION

Bci undertakes intense work on prevention and control of money laundering, financing of terrorism and corruption, in accordance with the provisions laid down in Law 19.913 and 20.393. The corporate compliance and prevention management is in charge of this, and in 2014 it focused on three large areas of action:

- Manage the compliance programs on prevention of money laundering, financing of terrorism and corruption.
- Reinforce the criminal risk prevention program by strengthening and disseminating Bci's whistleblowing channels for this and which are: a telephone line set up to receive messages; email on which employees can be identified and calling the compliance area directly. By means of these whistleblowing facilities, Bci received 58 reports in 2014, all of which it analyzed.
- Execute the new FATCA¹⁸ compliance program. This plan aims to identify fiscal subjects in the United States that have an account with Bci, as set forth in the US regulation. To such effect, the Bank modified some aspects of the customer capture process to be able to get the information requested by the Internal Revenue Service (IRS) office of the United States.

As part of these management areas, some of the most important advances made by the Bank in this area were:

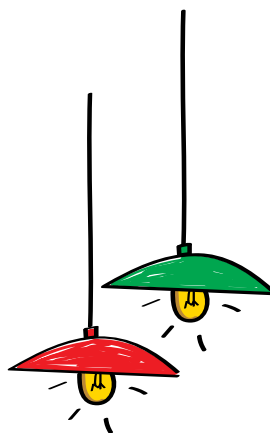
- Certification of the criminal risk prevention model of the Bank and its subsidiaries by the risk rating agency Feller Rate.
- Training on compliance issues and with in-person courses for 1,577 employees. These training programs included a module on offense prevention contained in the induction process for new employees and a cycle of meetings and talks organized by the compliance management in all the offices in the country. This area also launched several newsletters and two informative noticeboards to make the workforce aware of preventive practice.
- Visits to branches to verify onsite compliance with Bci's policies on prevention of money laundering and financing of terrorism. As part of this initiative, in 2014 the compliance management visited 32 branches and five subsidiaries.

1,577
EMPLOYEES

32
BRANCHES

5
SUBSIDIARIES

¹⁸ FATCA is a system of reporting and tax withholding obligations that mainly affects foreign financial institutions (FFI) and nonfinancial foreign entities (NFFE) which have contact with the United States.

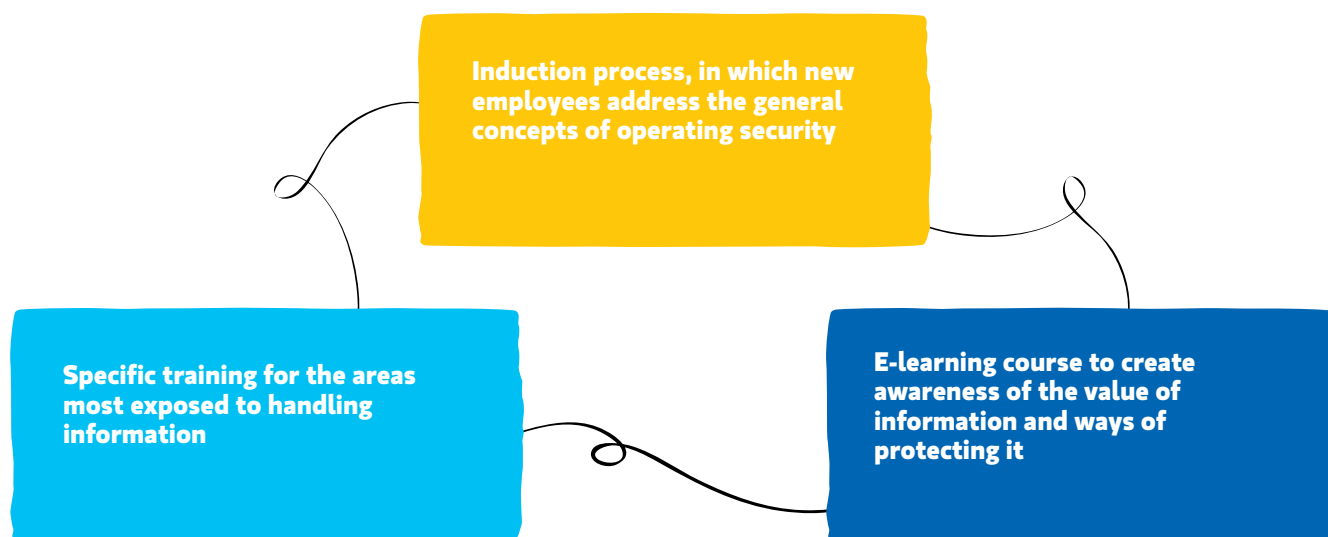


INFORMATION SECURITY

In this area Bci has a global security policy that is approved by the Board and a series of specific policies validated by the information Security Committee.

Compliance with these regulations is monitored as part of the risk management process, one of whose most important areas is employee training and awareness on these issues.

To undertake this training work and disseminate these regulatory frameworks on the Intranet, Bci uses three types of platforms:



Bci Information Security Strategy. This model considers the expansion of security monitoring coverage, bolstering the control protocols and automation of the follow-up mechanisms to gain a more proactive role for the risk of information leakage or unauthorized access. There is also the incorporation of an online monitoring system to detect unauthorized changes and the development of a more thorough control of servers to identify users who actually use their accounts or those who share their credentials, among other aspects.





DIGITAL SECURITY CHALLENGES

The corporate decision to enhance the remote and digital channels as part of a more digital banking sector has led to a series of new security challenges that the Bank is addressing with intense innovation work and a focus aligned with the customer experience strategy.

This work has made Bci a pioneer in Chile on user efficiency and satisfaction, and has enabled it to keep risks under control at critical times for the rest of the operators.

The following were the main solutions developed by Bci's teams in this area:

- Certification of applications to prevent the sale of fraudulent corporate apps.
- Record of conversation scripts to prevent information leaking to people who are not customers.
- Implementation of a cloud site to host the corporate website in case of a mass denial-of-service attack.
- Two-factor identification to access the website to avoid transaction fraud.
- The creation of a transaction monitoring team that is in charge of preventing phishing and fraud with the use of credit and debit cards.
- Use of magneprint that prevents the use of cloned cards in Bci's ATMs.

Considering that threats are continuous in this area and are improved as new products arise that use new information technologies, Bci's work focus in 2015 will continue to be on developing new security systems for the world of mobile services and customer and employee awareness of the need of adopting prevention.

Moreover, next year there will be intense work on digitalizing documents to prevent security breaches that entails storage of these records in virtual depositories.

SHARED VALUE: SUSTAINABLE SUPPLIERS

The continuous progress and sustainability of its suppliers have become one of the top priorities for the Bank. Bci's shared value model envisages the incorporation of products and services with a high social value and that lead to the real improvement in people's quality of life. In this area, in 2014 the Bank continued to enhance its supplier engagement channels, driving the adoption of good management practice and rewarding their contribution in terms of excellence. Of note is the success of the operation of the new supplier experience panel and the 100% coverage expansion of invoices that are paid in less than 7 days.



08.

SUPPLIER EXPERIENCE

SUPPLIER EXPERIENCE

Promoting enterprise and supporting SMEs have been the essence of Bci since its origins as a financial institution. In 2014, this statement, which is aligned with its principles and the corporate mission, was materialized with the design of a supplier experience plan.

Developed as part of joint work between all the areas of the Bank connected to the hiring of external companies, the aim of the program was to implement a management model to give suppliers a memorable experience and support them in their business with training and the transfer of good practice to guarantee their sustainability over time.

Of the around 60 measures carried out in 2014 to implement this supplier experience plan, the following should be highlighted:

- **Creation of an experience panel:** this is a tool to follow up on the commercial activity developed with suppliers to thereby control all the times of the cycle from when the purchase order is issued to payment. This is centralized monitoring by the procurement management, which covers all the Bank's areas and which every week generates a report that is sent to the heads involved in this management. This makes it possible to identify those units with gaps and seek joint solutions. Bci's objective in this area is to reduce the processing times to pay suppliers in a maximum term of seven days, and the bank exceeded this target in 2014 with an average time of four business days to pay invoices. This achievement goes well beyond the 30-day maximum established in the Pro-SME distinction that Bci has and which it also recertified in the year.
- **Implementation of new communication channels:** these include the creation of an email to blow the whistle on breaches of corporate ethics by Bci employees. A helpdesk was also set up, through which suppliers can raise their concerns and get solutions on different aspects of their work with the Bank. This platform is in addition to the email proveedores@bci.cl and the possibility suppliers have of contacting the procurement management directly. These channels complement the Bci supplier website, an online site where external companies can review their commercial activity and interact with the management area. In 2014, Bci enhanced the use of this instrument by suppliers, and at year end there were around 600 active beneficiaries among recurring and sporadic suppliers. The Bank disseminated all these engagement channels in 2014 by means of a manual that it gave to suppliers, in which Bci also included an outline of their rights and duties.
- **Design of an electronic catalog of suppliers:** hosted on the Bank's Intranet, it contains the contact data of Bci's recurring suppliers and the services they provide. Its objective is to identify suppliers by type of service and find out the evaluation they were given by the areas contracting them to boost at corporate level those with the best ratings.

60
MEASURES

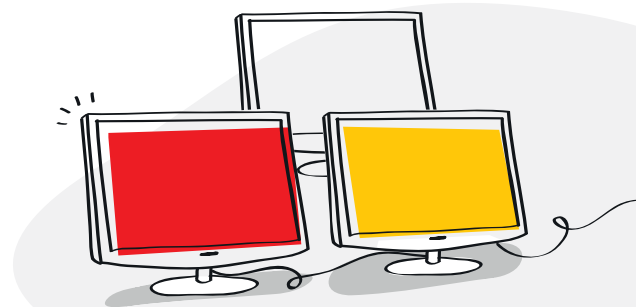
600
BENEFICIARIES



“At Bci we put ourselves in the place of suppliers”

• **Training:** to make the workforce aware of the impact that good and bad management practice in this area can have on suppliers, in the second half of the year Bci organized eight workshops attended by about 250 employees. Besides this training, there was the execution of induction courses for employees joining the Bank and who will have relations with suppliers. 160 employees attended this program whose aim was to instill experience criteria applied to suppliers in the organization. Both training courses were also complemented in the year with technical training in this area.

• **Continuous dialogue:** in 2014, Bci continued to develop its monthly breakfast meeting program with suppliers. This cycle, with about 12 recurring suppliers per meeting, was attended by employees in the transformation area, whose task was to get the opinion of attendees on the new supplier experience plan. This activity was completed in the year with weekly interviews of suppliers and employees in the procurement area. Two of these meetings were held a week. It should be highlighted that in all these meetings the Bank transmitted to its recurring suppliers the need that they also implement a seven-day payment policy with their own suppliers.

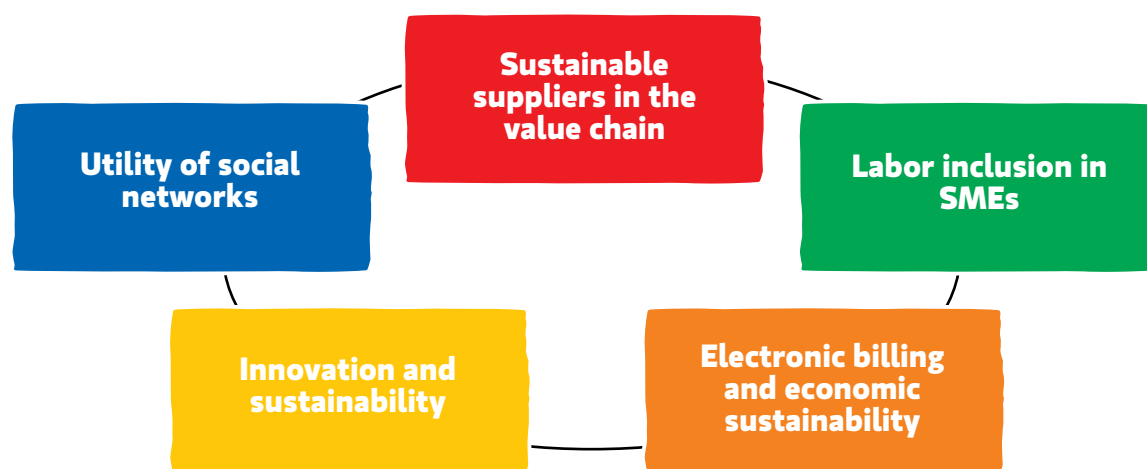


SUSTAINABILITY MEETINGS

In 2014, for the second year running Bci organized this activity, whose aim is to get the Bank's suppliers to incorporate responsible management practices.

Focused on issues of great interest for SMEs, this second cycle of meetings envisaged five thematic workshops and was attended by 366 representatives of supplier companies.

ISSUES ADDRESSED IN THE FIVE WORKSHOPS OF THE CYCLE



As in its first year of development, those attending these workshops showed a high degree of satisfaction with the activity. According to the evaluation made by the Bank at the end of each session, the degree of satisfaction averaged 96.8% and reached a peak of 100% for the talk on "electronic billing and economic sustainability."

GENERAL SATISFACTION OF SUPPLIERS WHO ATTENDED THE MEETINGS





Outstanding Supplier Award: always with the aim of continuing to enhance mutual relations, in 2014 the Bank once again awarded the outstanding supplier award. This is given to those companies whose work and commitment make a contribution to achieving Bci's common goal. In its sixth version, there were 128 entries in the five categories of the award. The award winners in each of them were:

OUTSTANDING TRACK RECORD

Adexus S.A.

INNOVATION AND FUTURE VISION

Producciones Garage Ltda.

BEST CUSTOMER EXPERIENCE

Martínez y Corbinaud Ltda.

CSR

Transportes Go Ltda.

ENTERPRISE

Orand S.A.

Outstanding External Company Employee Award: this award is defined by voting by Bank employees. In 2014, there were 624 entries for the Bci external company employee awards. The award winners were:

COMMITMENT

Gustavo Lobos, of Adexus

EXCELLENCE

Denis Pérez, of Sentra

APPROPRIATION

Víctor González, of Progresys

PROACTIVITY

Miguel Pérez, of Eticsa

Control of compliance with the sustainability and risk analysis regulation

As part of its operating risk management, Bci continually monitors all those aspects of supplier relations that have risks for the Bank from the security, sustainability and corporate reputation standpoint. This work includes special management with all the supplier companies rated as highly critical, which includes a review of their financial viability in a verification process aimed at safeguarding Bci from operating and reputational risks. In 2014, to sharpen control of compliance with labor obligations by these external companies, the Bank gathered commercial information on all recurring suppliers to rate them based on their performance in this area. Up to 2013, this process was only undertaken with the most critical group.

The Bank increased monitoring of its 120 most important suppliers in terms of billing, with monthly control of this.

It should be highlighted that Bci has a system to timely detect possible supplier noncompliance with payment of social security and wages. When these occur, these cases are scaled to Bci's supplier desk, which requests the supplier to rectify the situation.

Supplier Experience

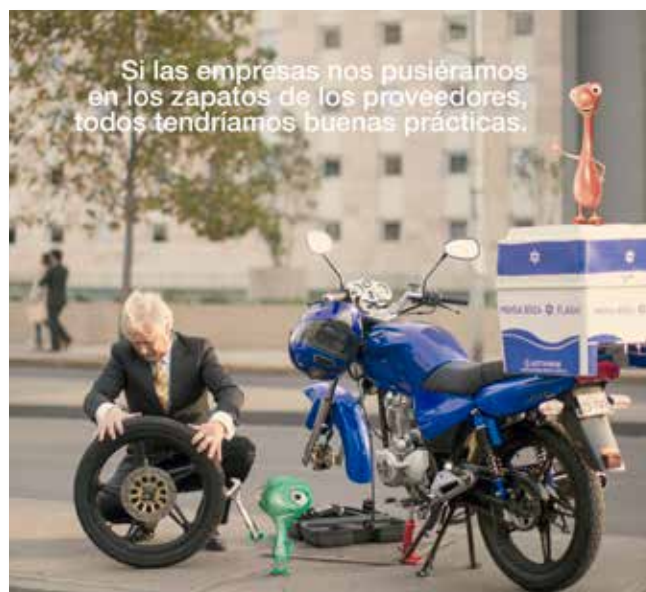
SUPPLIER SATISFACTION

To gain the insight of suppliers about the work undertaken by the Bank in all those areas that impact or concern them, Bci conducts a satisfaction survey of these companies twice a year.

In 2014, and considering that all the progress made by the Bank with its supplier management model, the results of both surveys had a large improvement on 2013 for most of the areas considered in the survey and the overall rating.

SUPPLIER SATISFACTION SURVEY – 2nd HALF OF 2013-2014

BUSINESS RELATIONSHIP	2013	2014
Does Bci favor and encourage a long-term relationship with your mutually beneficial company?	91%	90%
Is the quotation or tender process handled with equal opportunities for other suppliers?	94%	84%
BCI PAYMENT CENTER	2013	2014
Is the payment process quick and timely?	90%	89%
Is the supplier payment process accurate (without mistakes)?	94%	89%
Are the payment dates honored?	90%	90%
OVERALL RATING AND SUGGESTIONS	2013	2014
How satisfied are you as a supplier of the Bci Corporation?	85%	91%
Bearing in mind all the aspects of your relationship as a supplier of the Bci Corporation, do you consider it to be a reliable company and easy to do business with?	91%	97%



RESPONSIBLE PURCHASING

In 2014, Bci closed a sustainable purchase agreement by including the company Late as a bottled water supplier for the corporate buildings. This firm donates 100% of its profits to foundations that support the most vulnerable people in Chile.

This selection process is part of the challenge of the Bank's environmental strategy of having suppliers that help to reduce the footprint of its activities and that guarantee an efficient use of resources.

The Bank chose the Las Rosas Foundation as the institution to receive the Late profits.

Si las empresas
nos pusiéramos
en los zapatos
de los proveedores,
todos tendríamos
buenas prácticas.



**Comprométete con un mundo empresarial más transparente.
Nosotros ya lo hicimos.**

Compromiso Público Bci

1 RELACIONES DE LARGO PLAZO Y MUTUO BENEFICIO

- Retroalimentación oportuna.
- Capacitación y escucha.
- Planes concretos de desarrollo y crecimiento.

2 TRANSPARENCIA

- Altos estándares de control al proceso de compra.
- Período de pago de facturas acorde al Sello ProPyme.
- Manual de buenas prácticas.

3 SOLUCIONES OPORTUNAS

- Canales especializados de acceso directo:
 - Portal web.
 - Mail: proveedores@bci.cl
 - Mesa de Ayuda Proveedores Bci: 2 616 6600
 - Canal confidencial Bci te escucha.

Más información en portal proveedores: www.bci.cl/proveedores.
#PonteEnLosZapatos

FOR FINANCIAL EDUCATION: **CON LETRA GRANDE PROGRAM**

Bci considers financial education as an essential requirement of its transparency policy to have more informed and financially responsible customers. The action taken for this is part of the Bank's business mission and aims to empower consumers through the development of initiatives that promote financial literacy.

To such end, in 2014 the Bank enhanced the *Con Letra Grande* (In Uppercase) interactive channel for customers and non-customers to train people on everything they need to know for the efficient use of banking products and services, promoting saving and responsible consumption. 47 live programs and over 40 series were held in the year. The channel had over 1,600,000 views on YouTube.

www.conletragrande.cl



09.

COMMUNITY COMMITMENT

COMMUNITY MANAGEMENT

Bci aims to build lasting bonds of trust with society by means of initiatives that deliver value to the community, enhance the corporate reputation and make a contribution to the country's sustainable development.

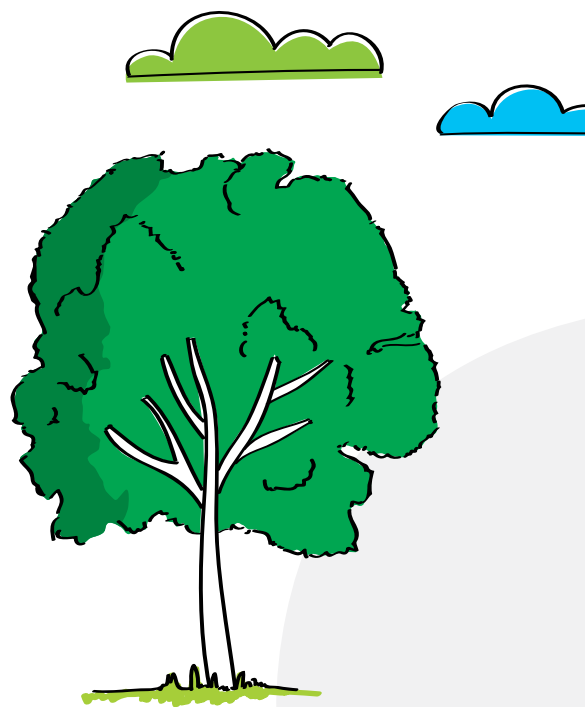
To make progress with this, the Bank is driving work with the core focus on protecting senior citizens and children at social risk, promoting initiatives to support culture, preservation of heritage and artistic dissemination, and reducing the gap in the quality of education.

CONSULTATIVE SUSTAINABILITY COUNCIL

To review and strengthen its work in the sustainability area from a comprehensive perspective, based on the suggestions made by specialists and representatives of the main stakeholders, in 2014 Bci formed its first Consultative Sustainability Council.

As part of this initiative, the Bank constituted eight listen-to roundtables in November, in each of which ten guests on average from the academic, social, private and governmental worlds participated.

The debate generated in these roundtables led to the proposal of improvement plans and innovation to be included in different areas of Bci's sustainable management.



ISSUES ADDRESSED BY THE LISTEN-TO ROUNDTABLES

Customer experience

.....

Communication & Advertising

.....

How to make Bci an attractive place to work

Shared value

.....

Corporate transparency

.....

Environmental sustainability

Customer accesibility

.....

Labor inclusion for groups discriminated against

.....



Based on the conclusions of each of these meetings, in which senior Bci executives participated actively, the Bank drew up a matrix of opportunities and risks to serve as a basis for planning corporate sustainability activities in 2015. Moreover, it decided to form a Permanent Consultative Council.

COMMITMENT TO EDUCATION

In the education area, Bci has been a strategic partner of Enseña Chile¹⁹ since 2010, pursuant to which the Bank is a strategic partner of this institution.

As a member of the international Teach For All²⁰ network, the aim of Enseña Chile is to build a movement of national professionals committed to the quality of education, so they help to reduce Chile's current educational gap by teaching at vulnerable schools for two years.

Based on the agreement with Enseña Chile, young professionals of different disciplines who are selected to participate in this initiative also have the chance of later joining the Bank as part of the corporate recruitment process.

In late 2014, Enseña Chile had 135 professionals (peCh) teaching in the classroom and 161 alumni working in different areas of professional development. The 135 peCh in the classroom are working to date distributed in 73 schools throughout the country: 44 in the Metropolitan region, 13 in the Valparaíso region, 6 in the Los Ríos region and 8 in the Araucanía region. Their work in this program had benefitted 22,572 alumni in the year.

eCh>
enseñachile
UN DÍA TODOS LOS NIÑOS EN CHILE
RECIBIRÁN EDUCACIÓN DE CALIDAD



22,572

alumni benefited in
2014

2,442

applicants to the
program by recent
university graduates

**Enseña Chile
in figures**

135

professionals currently
teaching in the
classroom and 161
alumni

73

schools are part of the
initiative in Chile

¹⁹ www.ensenachile.cl

²⁰ www.teachforall.org



CORPORATE VOLUNTEERS

Bci's corporate volunteer program is the way in which the Bank gives its employees the chance to voluntarily offer their time and/or skills to the service of the community.

This strategy is aligned to Bci's volunteer policy, whose main objectives are to:

- Generate a feeling of employee pride with Bci.
- Enhance Bci's bond with the community with which it engages
- Foster leadership and teamwork skills.

Action areas

The CSR programs undertaken by Bci with the community seek to increase the country's social and cultural heritage in the areas of:

- Protection of senior citizens and children at social risk
- Educational support
- Care of the environment

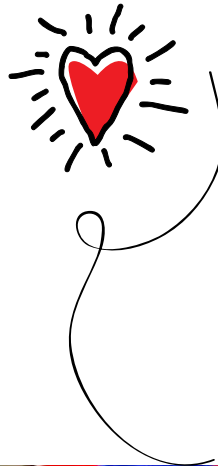
As part of Bci's volunteer policy, any employee can have 2 hours a month from his/her work schedule to participate in volunteer programs. Likewise, the Bank gives volunteers the resources they need to perform their activities, mainly transport and lunch to develop recreational visits. Bci is also willing to disseminate volunteer activities on the "I'm in" website and in other internal and external media.

In 2014, 450 employees participated in 36 volunteer activities organized by Bci. That was a 50% increase on 2013.



NUMBER OF VOLUNTEER ACTIVITIES UNDERTAKEN PER YEAR

2012	2013	2014
13	24	36



STRATEGIC PARTNERSHIP WITH THE LAS ROSAS FOUNDATION

Bci has a long-term strategic partnership with this institution, whose objective is to make people aware of the value of senior citizens for society. For the Bank, this is an issue the country must address as a priority, in the light of the steady increase of the segment of people over 60 years as a total percentage of the population, and considering the lack of benefits, chances and opportunities for people reaching this stage in life.

To such end and as part of its sustainability strategy, Bci seeks to have a positive impact on the quality of life of the senior citizens attended by the Las Rosas Foundation²¹ by means of a program of initiatives ranging from visits by corporate volunteers to organizing outdoor activities, like the 2km walk "Here the years don't apply." In 2014, the fifth version of this event managed to bring together 1,500 senior citizens and was attended by the director of the National Service for Senior Citizens (SENAMA)²² and the Minister of Social Development.

CORPORACIÓN CRÉDITO AL MENOR

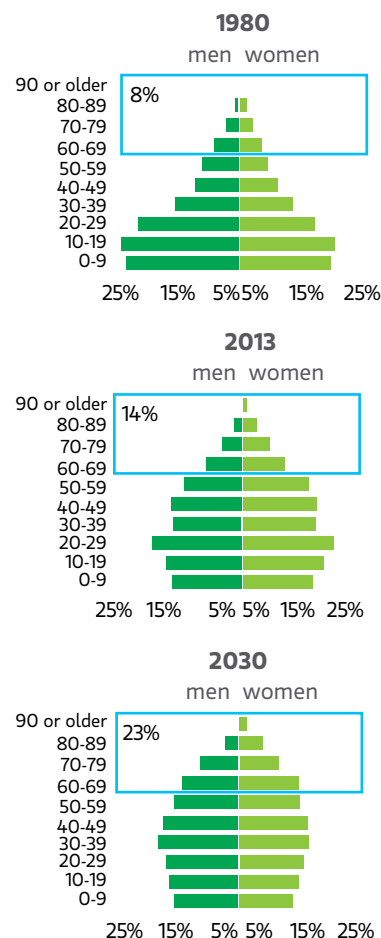
This institution was established by Bci employees in 1990 and its home in La Pintana (Metropolitan region) takes in 60 girls and teenage girls whose rights have been violated and who do not have a protective family environment.

This support and guidance work undertaken by the Bank is complemented throughout the year with initiatives to improve the education received by these young girls with entertaining activities organized by corporate volunteers. The main activities developed in 2014 were the organization of pedagogical workshops, the Christmas celebration and the traditional annual outing to Fantasilandia.

²¹ www.flrosas.cl

²² www.senama.cl

POPULATION PYRAMID IN CHILE



351
GIRLS TAKEN IN



SUPPORT FOR THOSE AFFECTED BY EMERGENCIES AND NATURAL DISASTERS

• **Earthquake in Iquique:** to help customers affected by the earthquake in the city of Iquique and other towns in the north of Chile in March 2014, the Bank activated a relief plan that included the following measures:

- Implementation of contingency branches in Iquique and Alto Hospicio.
- Operation of special remote service channels, like the Bci Norte Grande telephone helpdesk.
- By means of different means, the Bank reminded its customers of the existence of insurance coverage for earthquake, fire, tsunami and/or payment of rent in the case of their property being inhabitable.
- Bci also decided not to charge its customers in Iquique and Alto Hospicio interest for mortgage loan repayment default for the time these branches remained closed.
- **Fire in Valparaíso:** due to the fire that affected the city of Valparaíso, Bci launched an open fundraising campaign with the commitment of providing the same amount raised at the end of the campaign.

With the money raised in this campaign, the Bank signed an agreement with the Hogar de Cristo²³ pursuant to which it committed to financing the senior citizen home service program (PADAM) for four years, which this institution undertakes in the Valparaíso region.

**AYUDEMOS A VALPARAÍSO
EN ESTE DIFÍCIL MOMENTO**

*Por cada peso que tú aportes,
Bci aportará lo mismo.*

Haz tu aporte en la cuenta **N° 15146286** de Banco Bci
a nombre de la ilustre **Municipalidad de Valparaíso**, RUT: 69060900-2



²³ www.hogardecristo.cl

DIFFERENT CULTURE

As part of its community commitment, the Bci Corporation also continually disseminates and promotes artistic creativity in Chile with two initiatives aimed at massifying Chile's art legacy and classical music, i.e., guided art tours and the concert for the community.

- **Guided art tours:** this activity is organized every year April through November and its aim is to show the community the pieces of silver, ceremonial stones of the Mapuche culture and the collection of 70 Chilean paintings that form part of the artistic heritage belonging to the Bci Corporation. There were 13 visits throughout the year, four of which were made on May 25 as part of the national celebration of Cultural Heritage Day. 240 people participated in these art tours, and 98% of them evaluated them with marks of 6 to 7.
- **Publication with the Chilean Army of the book "O'Higgins base, 365 days to the south of the world:"** this publication portrays the sovereignty process in Chilean Antarctic territory. Its objective is to gather the life experience of pioneers who in the mid-19th century marked Chilean ownership of the "White Continent." The pages explain how Chile has exercised sovereignty of that territory, work that includes economic sovereignty, to which Bci contributes with the operation on this continent of its branch in the Antarctic, the only bank branch in the world on the Antarctic continent.
- **Concert for the Community:** for the eighth year running, in 2014 Bci organized the traditional "free concert for the community." This activity, which the Bank develops in partnership with the Municipal Theater of Santiago, was held on November 8 in the Araucano Park and was attended by over 5,000 people. The work chosen for the occasion was the ballet Zorba the Greek with the ballet dancers of the Santiago Ballet accompanied by the Ballet Orchestra of Santiago, the Crecer Cantando Choir and the contralto Claudia Lepe, conducted by Santiago Meza.



CONTINUOUS COMMUNICATION OF SUSTAINABILITY

In 2014, the Bank enhanced the dissemination and information of its sustainability action by strengthening its traditional communication channels and creating new platforms. Some of the innovations undertaken were as follows:

INITIATIVE	TARGET AUDIENCE	SCOPE
Two-monthly newsletter	Customers and employees	6 newsletters were sent in the year
Mini sustainability site on the Bci website	For any audience	The mini site had 5,859 visits in 2014
Communication through the social communication media	Television, press, radio and online websites	Bci published 173 informative articles in these media in 2014
Video with a summary of Bci's work regarding employees, customers and the community	For any audience	The audiovisual work had 4,813 views on YouTube
Exclusive website to manage donations and sponsorships	Companies and individuals	The site had 8,292 visits in 2014
Sustainability report in an interactive version and in PDF	For any audience	The digital version had 1,498 views



**Nos comprometemos con un futuro mejor
y sustentable al valorar el aporte de la
experiencia.**



SOCIAL CONTRIBUTION

In 2014, Bci's contribution to social, educational and cultural activities increased to Ch\$5,156,682,306, which was 39% higher than the Ch\$3,693,462,757 in 2013.

Bci allocates these resources according to the criteria contained in its donations policy, which establishes that funds for this purpose "must be allocated to financing works or projects that generate a social, educational and/or cultural return for a large number of people, who are preferably poor."

AREA	2013	2014
Education	Ch\$498,397,066	Ch\$1,400,855,627
Culture	Ch\$1,512,567,834	Ch\$1,805,553,432
Social	Ch\$1,682,497,857	Ch\$1,950,273,247
Total	Ch\$3,693,462,757	Ch\$5,156,682,306



CONNECTED THROUGH THE SOCIAL NETWORKS

Bci seeks to create and make available to its customers and the community new channels of contact to meet needs in real time, thereby generating a new way of banking.

Through the social networks the Bank aims to provide a comprehensive customer service, helping them to resolve and channel their concerns, and offer them a wide range of financial products in an innovative way, guiding and advising them to make better decisions.



@usuario - Nov 20
@Bancobci Hola! cambié la fecha de pago de mi tarjeta de crédito y la tengo con pago automático. tengo que cambiar eso también? como?

Banco Bci @BancoBci - Nov 20
@usuario Hola, si tienes PAC asociado, este cambia automáticamente y comienza a regir en la nueva fecha de vencimiento.

@usuario - Nov 20
@Bancobci Fantástico. Muchas gracias, muy buen servicio:)

@usuario
Excelente la fórmula de atención de trámites bancarios vía Twitter que tiene implementado mi banco
@Bancobci Funciona bien y coordinado

@usuario - Nov 20 - Nov 3
@Bancobci #appBci Hola! en mi cuenta hay pagos que no recuerdo

Banco Bci @BancoBci - Nov 3
@usuario validamos que los movimientos por los cuales preguntas corresponden a pagos realizados a la Tesorería con fecha 30/10/14 #appBci

@usuario - Nov 3
@Bancobci Muchas gracias. Ya se quién los hizo. No fui yo, pero están autorizados por mí. Gracias muy eficiente y rápida su respuesta

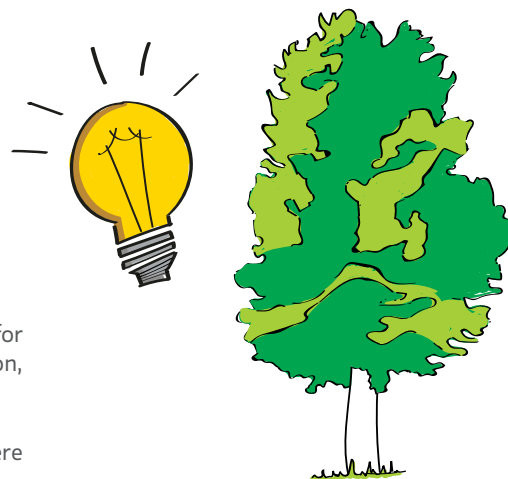
10.

ENVIRONMENTAL COMMITMENT

ENVIRONMENTAL STRATEGY

In 2014, Bci's environmental management was focused on achieving the targets set for the year in the three areas of the Bank's environmental strategy: sustainable operation, sustainable products and services, and action awareness.

In line with these guidelines, the areas of action addressed in each of these areas were as follows:



Sustainable operation

- Energy efficiency
- Sustainable construction
- Reduction of electricity, water and paper consumption

Products and services

- Development of financing lines for environmental investment projects
- Development of analysis tools and socio-environmental risk assessment

Action awareness

- Encourage employees to adopt sustainable habits by means of awareness initiatives
- Communication of environmental management to the main stakeholders

**REAL IMPROVEMENT
OF THE QUALITY OF LIFE
of the population**

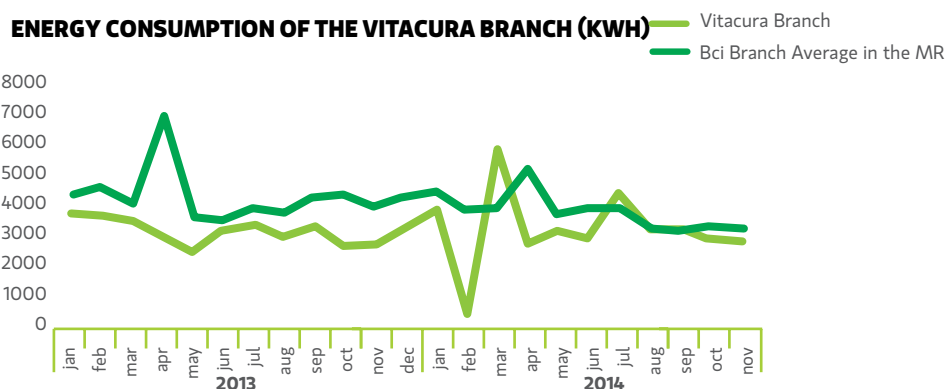


SUSTAINABLE CONSTRUCTION

In 2014, Bci secured Leadership in Energy and Environmental Design (LEED) certification for the new corporate buildings built in Santiago, one in 99 Alcántara street, and the other in 1102 Huérfanos street. This certifies that environmental sustainability principles were used in their construction, like renewable energies, water management, energy efficiency, environmental quality in interiors and material and resource management.

These buildings are in addition to Bci's Vitacura branch, the first in the Bank to secure this certification and which is also currently the first building in Chile and Latin America to have the German Passivhaus²⁴ energy efficiency certification, the most demanding in this area and which certifies the building has a low energy demand for heating and refrigeration and an hermetic construction preventing energy loss, among other aspects.

The results achieved by this "green branch" since 2011 in terms of energy consumption reduction have endorsed Bci's objective of gradually adding sustainable construction criteria and more efficient systems and equipment to its entire network



ENERGY PERFORMANCE OF THE VITACURA BRANCH

Year	Energy saving *	Tons CO ₂ equivalent	Saving
2014	7,558 kWh	2.96	17%

* This level of energy saving is calculated based on the average consumption of Bci's branches in the Metropolitan region.

Moreover, the Bank has set the goal of certifying new corporate facilities in 2015 with the energy standard the authorities are currently drafting for commercial facilities and which would complement that which already exists in the social housing area. This work will involve consultancy from an external company whose contribution will entail advising the Bank to improve over time the certification secured by the different Bci branches.

In the same area, in 2015 the Bank decided to certify its corporate buildings at 125 El Golf and 1102 Huérfanos streets pursuant to the ISO 50001²⁵ standard, for which in 2014 it started to work on the gap analysis stage.

²⁴www.passiv.de

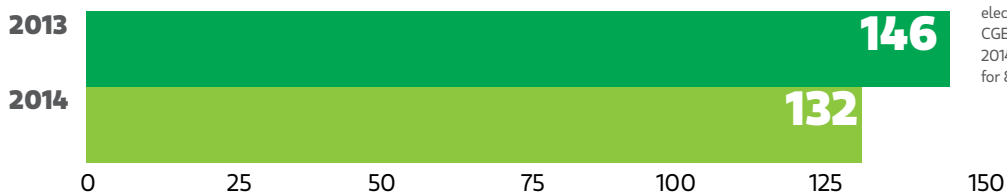
²⁵The ISO 50001 standard certifies efficient energy management.

ENERGY EFFICIENCY

Bci has set a target of reducing its power consumption by 10% by 2020 compared to that in 2012. In practice, this is equivalent to reducing consumption from 158 kWh/m² to 142.2 kWh/m² in eight years.

As part of this strategic objective, in 2014 the Bank had power consumption of 132 kWh/m², which was a 13% decrease in regard to the target set for the year.

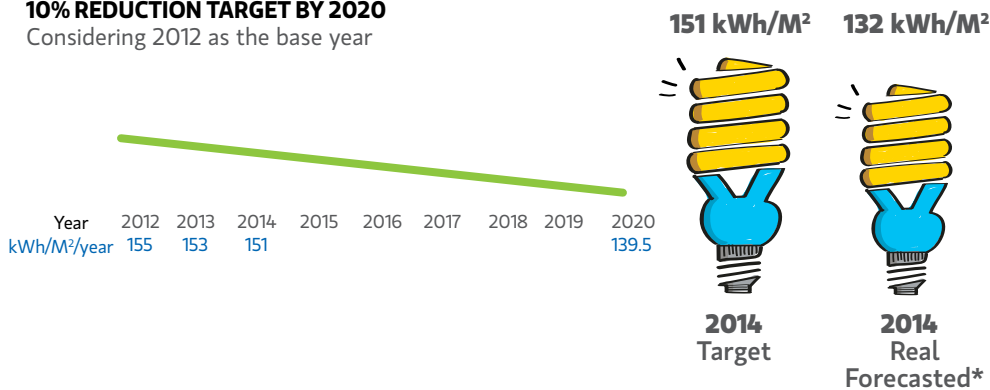
INTENSITY OF ENERGY USE BY AREA (kWh/m²/year)



The measurement of the kWh/m²/year involves the real consumption of the buildings and branches that have electricity accounts with the power companies Chilectra, CGED, CONAFE, EMEL, Chilquinta and SAESA (December 2014 is forecasted). These buildings and branches account for 80% of the total m² that Bci manages.

10% REDUCTION TARGET BY 2020

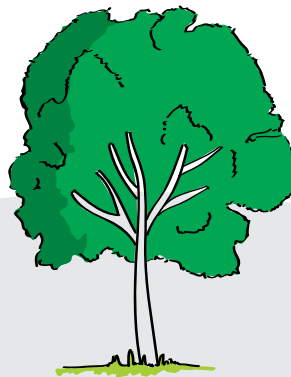
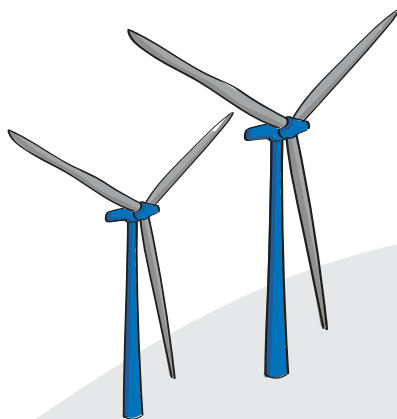
Considering 2012 as the base year



13% IMPROVEMENT

This year Bci reduced its energy consumption by 13% more than the target set for 2014.

*Value forecasted from the information available in 2014



4,500M²

OF LIGHTING REPLACED
BY LED LIGHTING

CH\$350

MILLION AVERAGE
ANNUAL SAVING

Energy Efficiency Committee

To continue making progress with this challenge, Bci is working on an efficiency program of which Bci's Energy Efficiency Committee is in charge. Created in 2013, this body convenes every three months and its aim is to appraise the programs underway and analyze new projects with an energy efficiency concept that goes beyond electricity consumption and including aspects like water management. Some of the energy efficiency initiatives driven by this body in 2014 were as follows:

- **LED signs:** In 2014, the Bank replaced 4,500 m² of lighting. The objective is to deal with the remaining 1,500 m² of the initial plan in 2015. These measures were essential to achieve the Ch\$350 million (average) saving attained in 2014.

- **Solar panels for hot water:** this initiative undertaken at the Call Center cafeteria in 2013 will be complemented in 2015 with a similar initiative at the Alameda 1980 cafeteria. Simultaneously, the Bank will change the gas cookers of the cafeteria in Agustinas street to full electric and more efficient systems. Moreover, it expects to replace the diesel boilers used to heat branches in Puerto Varas and Puerto Aysén in the south of the country. This will not only reduce the operating costs of this system but also eliminate the use of diesel as an energy source.

- **Launch of a centralized data platform to monitor the power billing of all branches:** this system envisages security guards measuring water and electricity consumption daily at branches on a control panel whose information can be reviewed online. Its objective is to enable the Bank to react timely whenever energy costs soar and not wait for bills the following month to do so. To such effect, employees received the necessary training and continuously get advice from a supervisor.

- **Bike parking lots:** In 2014 and after numerous requests from employees, Bci installed an additional bike parking lot in the Alcántara building, which was added to the original lots envisaged in this building for such purpose. This lot was built with technology to maximize the space and rack bicycles on two levels. At the close of 2014, Bci had eight bike parking lots in Santiago, distributed in the El Golf, Call Center and Alcántara buildings.

- **Energy Efficiency Recognition:** in 2013, Bci received this recognition from the Ministry of Energy, which certifies it as a company that has established a transversal energy efficiency policy and has responsible monitoring and management units, and specific targets to reduce energy consumption. In that condition, in 2014 the Corporation was invited by the Chilean Energy Efficiency Agency (ACEE)²⁶ to present its work model as a case of success. Early in the year, it also trained four of its employees as "construction energy consultants," a program that formed part of the process considered in awarding the recognition.

- **Employee feedback:** in 2014, the Energy Efficiency Committee visited different buildings of the Bank in Santiago with an informative energy efficiency stand. The aim of this event, which had the support of an ACEE expert, was to show employees how they can be more efficient and this can be repeated in their homes, and at the same time get ideas from them that can be implemented in the Bank.



²⁶www.acee.cl

BCI'S WATER CONSUMPTION IN
THOUSANDS OF M³

2012	2013	2014
216.7	263.6	283.9



WATER MANAGEMENT

As well as reducing energy consumption, Bci also drives a plan to reduce water consumption. This will be one of the main work focuses in 2015 in the efficiency area. The target for next year is to attain a cost saving of Ch\$40 million for the annual utility company bills by means action like installing faucet aerators, dual-flush toilets and faucets with automatic shut-off.

In 2014, Bci made progress with this target by means of the branch monitoring program, in which security guards must also safeguard the efficient use of water, and by the contribution made by the workforce as part of the "Be an environmental hero" program.

TRAINING AND AWARENESS CAMPAIGNS

"Be an environmental hero" awareness campaign

In 2014, Bci launched an internal awareness campaign called "Be an environmental hero," whose objective was to create employee awareness of the importance of incorporating environmentally sustainable habits in their daily lives to thereby involve them directly in the corporate strategy of reducing consumption of paper, electricity and water, the Bank's main supplies.

All the dissemination elements transmitted messages like "Turn off lights when you're not using them," "Your role is to save forests; print responsibly" or "Turn off the faucet when you're brushing your teeth."

In addition to this awareness campaign, there were other specific campaigns launched by the Bank with this same aim like World Environment Day, Planet Time and Earth Day.



**JUNTOS SALVEMOS
NUESTROS BOSQUES, IMPRIME
CON RESPONSABILIDAD**
TRANSFÓRMATE EN UN SÚPER HÉROE



MATERIALS, WASTE AND RECYCLING

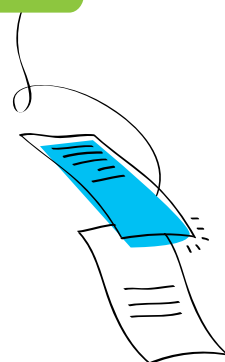
The main raw materials used by Bci in its operations are energy, water and paper. These three elements are part of permanent consumption reduction programs, whose key objective is to reduce the Bank's environmental footprint. There are also other materials, like electronic equipment and lighting systems, whose management has been enhanced from the waste treatment standpoint as part of Bci's new environmental guidelines.

- **Paper management:** paper is a material that is managed every year with specific reduction targets and a related recycling program. In 2014, the Bank used 59,679,950 sheets of paper equivalent to 1,083 tons. That was a 0.1% increase on the 58,970,240 sheets equivalent to 1,070 tons in 2013.

PAPER CONSUMPTION IN 2014

59,679,950
SHEETS OF
PAPER USED

1,083
TONS



For several years Bci has collected waste paper at the corporate buildings in Santiago and the Valparaíso region to then donate it to the San José Foundation²⁷, which gets resources to sell this material to recycling companies. In 2014, the Bank delivered this charity organization 188,932 kilos of paper.

- **Batteries and other waste:** Bci also has protocols for the treatment of waste like fluorescent tubes and batteries of the power generators and UPS. These power sources are delivered to a recycling company, which removes them from the Bank and is in charge of their final disposal. There is also a special program to gather and recycle the organic waste generated in the company's cafeterias, which the catering company is in charge of.

- **Recycling:** In 2014, Bci hired the company TriCiclos to conduct a study to diagnose the baseline of the main waste generated at the Alcántara and Huérfanos buildings, and with this data design a management strategy for these materials at both facilities, and an employee training program on recycling. The results of the mentioned diagnosis categorized the waste as follows:

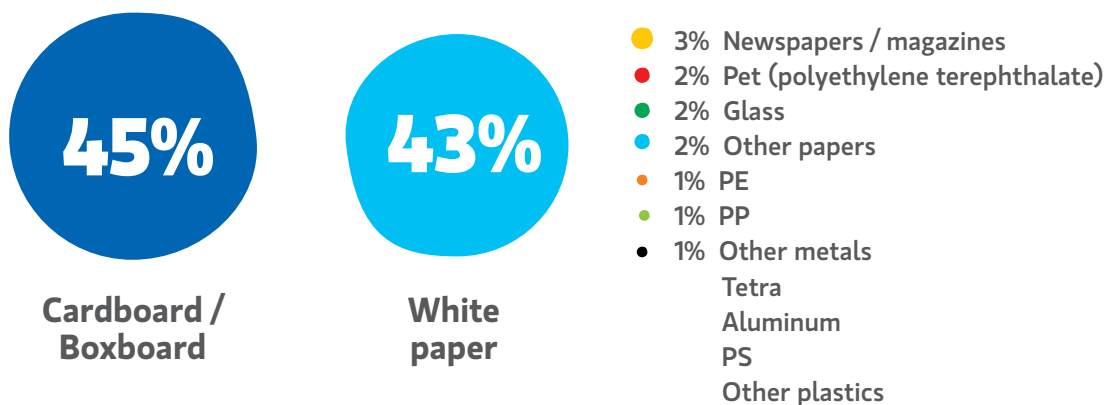
WASTE GENERATED BY THE ALCÁNTARA AND HUÉRFANOS BUILDINGS

TYPE OF WASTE	MONTHLY (KG)	ANNUAL (KG)	% OF THE TOTAL
Organic	15,773	189,270	56%
Non-recyclable	6,673	80,074	24%
Recyclable	5,790	69,481	20%
Total	28,235	338,825	100%

²⁷www.fundacionsanjose.cl



COMPOSITION OF THE "RECYCLABLE" CATEGORY



BUSINESS WITH AN ENVIRONMENTAL FOCUS

In 2014, through its Real Estate Banking arm Bci started to develop special financing lines for small scale non-conventional renewable energy (NCRE) projects, i.e., wind, geothermal and solar projects of less than 20 MW.

The good results attained in this new infrastructure business sector of this Banking area prompted the creation in such area of the NCRE assistant management, which will enable Bci not only to strengthen the management of these customers in such areas but also explore new commercial possibilities. Some of the initiatives driven for this were:

• **Agreement between Bci, the University of Antofagasta²⁸ and Creo Antofagasta²⁹:** this partnership aims to promote energy efficient housing in this district with the design of financing lines that promote a purchase option for families and drive the development of projects by construction companies, considering that by adding special equipment and materials this kind of real estate has a higher cost than conventional houses and apartments. As part of this partnership, the three parties involved drew up a pilot plan to be carried out in 2015 and which gives the University of Antofagasta the task of defining, based on pre-established criteria, the energy sustainable nature of housing considered in the program.

• **Environmental pre-audit:** in 2014, the Bank continued to offer companies that are part of its customer portfolio its free environmental pre-audit service. The objective of this consultancy, which Bci is undertaking in partnership with the company Auren, is to identify those gaps in environmental management whose solution can lead to large savings in this area. The service is conceived as a step before a more detailed environmental audit, according to which companies can define the investment to be made with Bci financing. In 2014, 28 companies of different sizes conducted this free environmental pre-audit.

These new business lines are in addition to the Bci carbon neutral credit card that Bci has marketed since 2010. This enables customers to make a contribution to fighting climate change, helping to reduce CO₂ emissions and compensating for the greenhouse gas levels that cannot be reduced. With that objective, purchases made with this credit card accumulate "EcoPoints" that the customer can use to exchange for packs of carbon tons by financing projects that reduce greenhouse gas (GHG) emissions or capture such gases with reforestation.

²⁸ www.uantof.cl

²⁹ Creo Antofagasta is a public-private initiative to give the city a master plan guaranteeing a better quality of life for its inhabitants.

ZERO EMISSION EVENTS

In 2014, Bci continued to measure the carbon footprint of its activities that have over 300 people to help compensate for the emissions that these events generate by means of forestation programs.

The meetings and acts considered for the measurement of this period were the Annual Award Ceremony, the Supplier Experience Event, the 2km Senior Citizen Walk and the Bci Convention. These events generated a total of 64.3 tons of CO₂ equivalent.

According to the equivalencies defined by Bci, to help compensate for this impact the Bank must plant 133 trees, a challenge it easily achieved by providing 2,000 native species to the NGO Reforest Patagonia at the close of 2014.

EVENT IN 2014	CO ₂ E EMISSIONS (TONS)	EQUIVALENT NATIVE TREES *
Bci Award Ceremony	8.7	18
Bci Supplier Experience Event	2.4	5
Bci Convention	42.4	87
2km Senior Citizen Walk	10.8	23
Total	64.3	133

(*) The number of equivalent native trees to compensate the emissions shown in this table is calculated considering that each tree captures 0.49 tons of CO₂ throughout its life.



Agreement with the Reforest Patagonia Foundation

In late 2014, Bci signed an agreement with the Reforest Patagonia Foundation, pursuant to which the Bank committed to helping with the campaign being undertaken by this organization to get partners, providing support and a greater scope to such events.

"I'm a Partner" is an initiative inviting people to become an active part of Reforest Patagonia by means of a voluntary monthly donation that is executed with a registry mandate developed by both entities.

This financing will essentially go on:

- Planting new trees in parks and national reserves, and this work includes ongoing monitoring of the status of species.
- Repairing fences and protection in reforested zones.
- Creating an education plan for schools and universities to convert the program into a change agent in environmental culture.
- Recovering one of the natural heritages in the country, i.e., Chilean Patagonia.

**SABÍAS QUE SE REQUIEREN
22 árboles para cubrir
LA DEMANDA DE OXIGENO
de una persona al día**

AYÚDANOS A REFORESTAR LA PATAGONIA

HAZTE SOCIO

Reforestemos Patagonia es la iniciativa de reforestación nativa más grande en la historia de Chile. Ya hemos plantado más de 276.000 árboles nativos en parques y reservas nacionales, pero nuestra meta es llegar a 1 millón. Te invitamos a ser parte de "Yo soy socio"




WWW.REFORESTEMOSPATAGONIA.CL

ENTERPRISE SUPPORT

Right from the outset support of entrepreneurs has been one of Bci's main focuses, thereby helping to fulfill the dreams of thousands of Chileans in the first stage of their projects. In 2014, Bci took a step further for this, inaugurating a branch dedicated exclusively to the world of enterprise. This is the Enterprise Center, unique in Latin America that has highly specialized executives in charge of advising customers and giving them specialized bankarization support.



11.

ECONOMIC PERFORMANCE



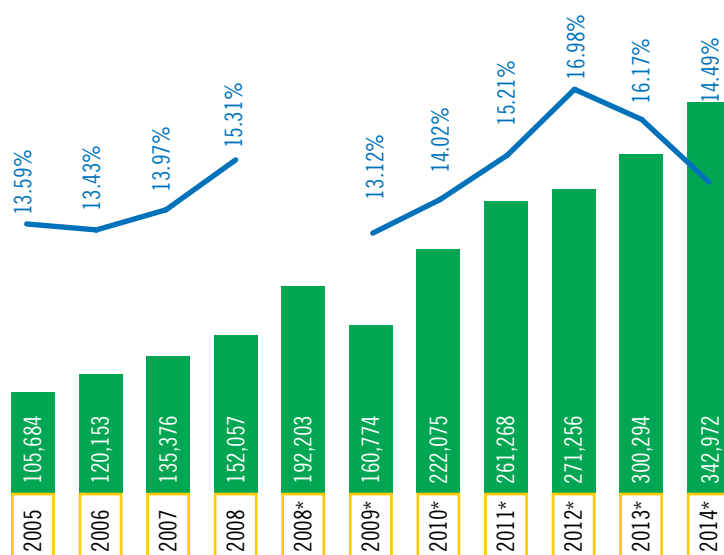
The Management Steering Committee, comprising managers who report to the CEO, is in charge of establishing the strategic guidelines for Bci's economic performance and coordinating and guiding their execution. These issues are approved and monitored by the Board through its specialized committees, and by the Management Committees.

The graphs below show Bci's results and performance from 2005-2014, and the figures are given in nominal Chilean pesos:

A) INCOME

For the year ended December 2014, Bci had net income of Ch\$342,972 million, which was a 14.2% year-on-year increase. Bci is the third bank with the highest net income of the banking sector³⁰. In 2014, its share of the banking sector dropped due to exceptional revenue of some of its competitors because of the tax reform coming into force.

BCI: NET INCOME AND SHARE OF THE BANKING SECTOR ¹



(1) The banking sector excludes Corpbanca's investment in Colombia.

(*) Figures under new SBIF regulations.

The net interest margin, corresponding to the net earnings from interest to readjustments of average loans ratio was 5.15%, exceeding that of the banking sector.

³⁰ Excludes Corpbanca's investment in Colombia.

NET INTEREST MARGIN: BCI AND THE BANKING SECTOR ¹

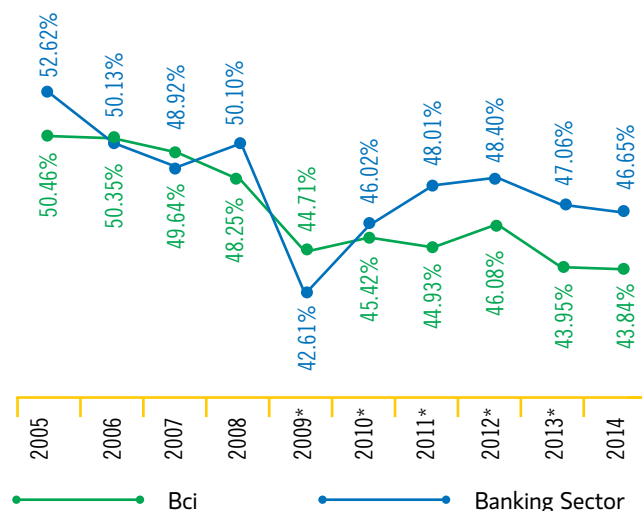


(1) The banking sector excludes Corpbanca's investment in Colombia.

(*) Figures under new SBIF regulations.

The operating efficiency ratio measures the support cost to gross operating income ratio. In 2014, Bci had record income of 43.84% due to an increase in revenue and stringent operating expense control.

EFFICIENCY RATIO¹ OF BCI AND THE BANKING SECTOR ²



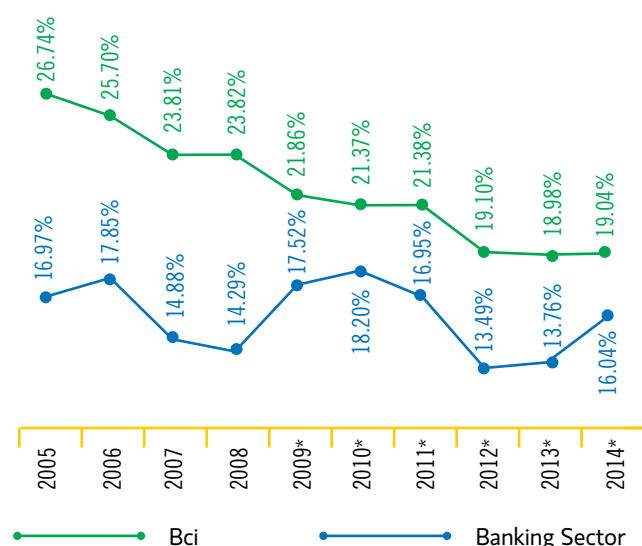
Bci had a return on equity (ROE) of 19.04% in 2014, greatly outperforming the 16.04% ROE of the rest of the banking sector³¹.

⁽¹⁾ A lower ratio means greater efficiency.

⁽²⁾ The banking sector excludes Bci and includes Corpbanca's investment in Colombia.

⁽³⁾ Figures under new SBIF regulations.

ROE: BCI AND THE BANKING SECTOR ¹



⁽¹⁾ The banking sector excludes Corpbanca's investment in Colombia.

⁽²⁾ Figures under new SBIF regulations.

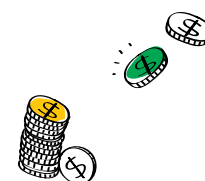
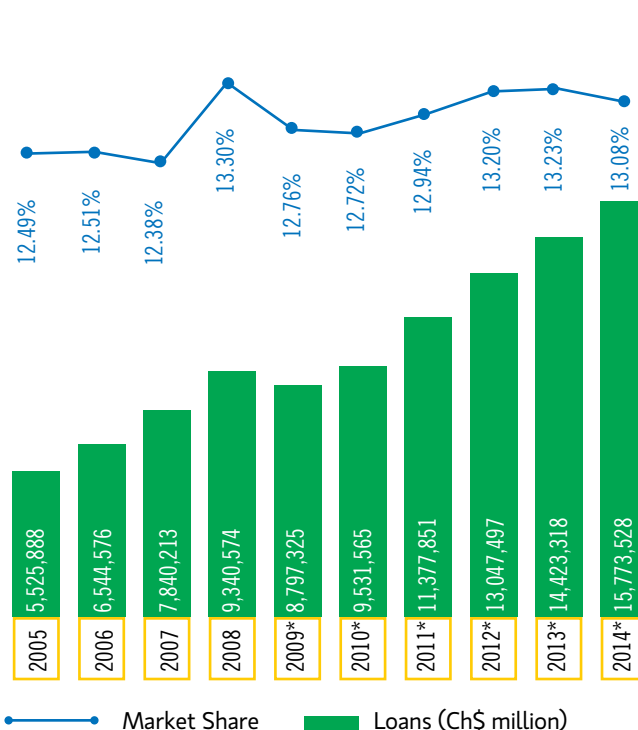
³¹ Excludes Bci.

³² Excludes Corpbanca's investment in Colombia.

B) MARKET SHARE

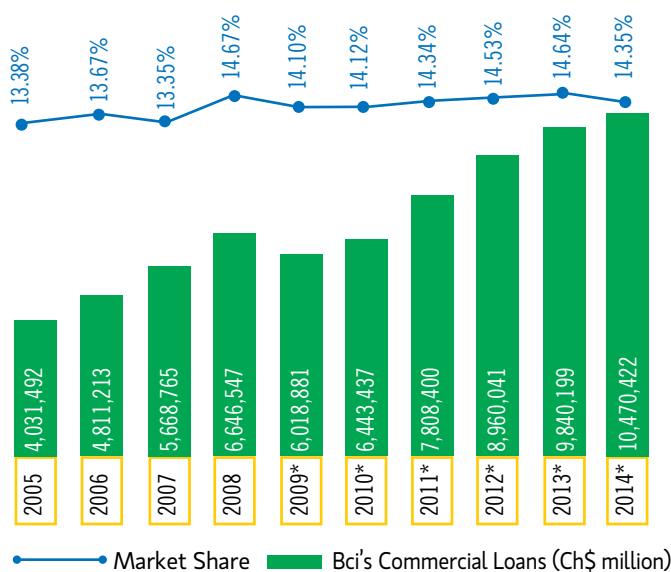
Bci's total accrued loans (net of interbank loans) accrued as of December 2014 amounted to Ch\$15.77 trillion, a 9.4% year-on-year increase. Market share dropped slightly to 13.08%³² due to the implementation of a profitability policy of more efficient use of capital. Bci was therefore the fourth largest bank in Chile for loan volume.

TOTAL BCI LOANS AND MARKET SHARE¹



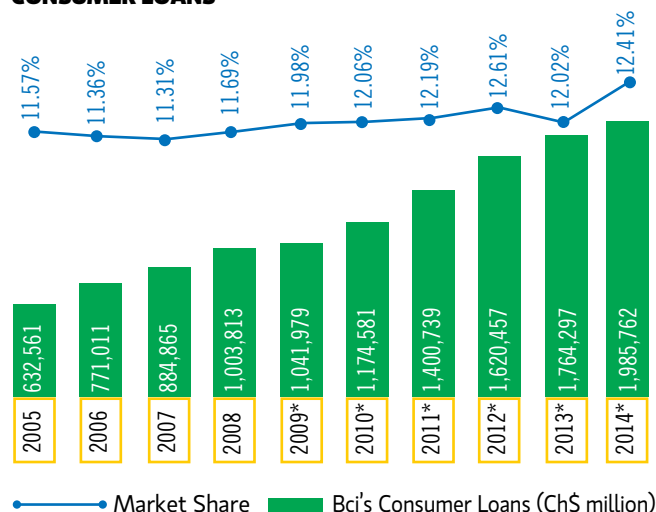
Economic Performance

Total loans (net of interbank loans) comprise commercial, consumer and mortgage loans. As is shown in the graphs below, since 2009 the Bank has steadily increased the loan volume in each of these areas. In 2014, there was very strong growth of mortgage loans (17.7%) and consumer loans (12.6%), and to a lesser extent commercial loans (6.4%).

COMMERCIAL LOANS¹

(1) The banking sector excludes Corpbanca's investment in Colombia.

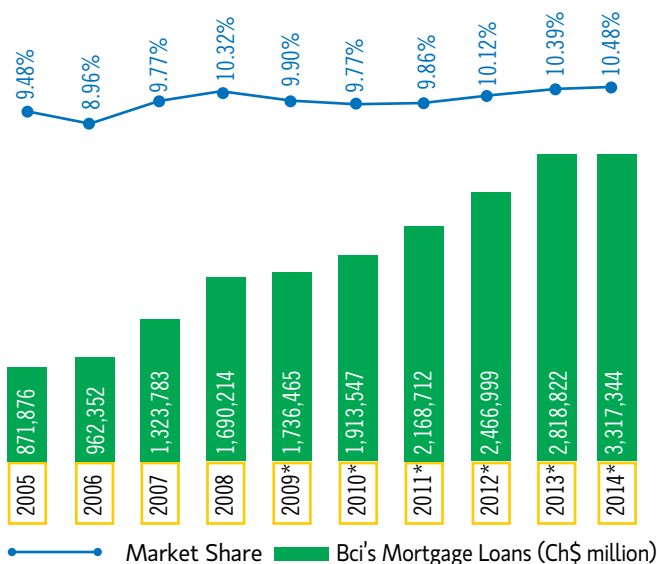
(*) Figures under new SBIF regulations.

CONSUMER LOANS¹

(1) The banking sector excludes Corpbanca's investment in Colombia.

(*) Figures under new SBIF regulations.

³³ Non-interest bearing deposits.

MORTGAGE LOANS¹

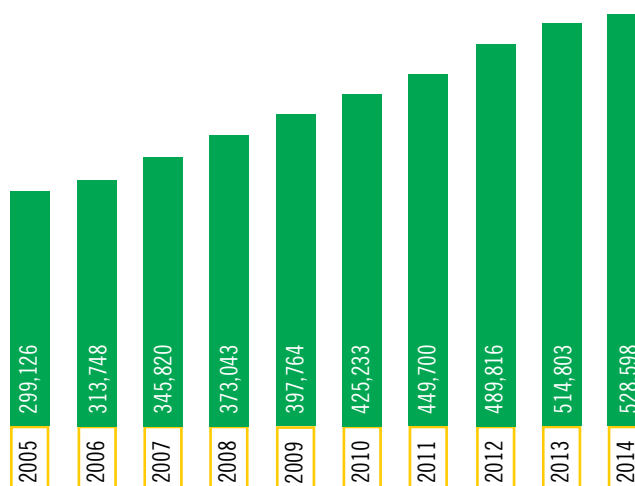
(1) The banking sector excludes Corpbanca's investment in Colombia.

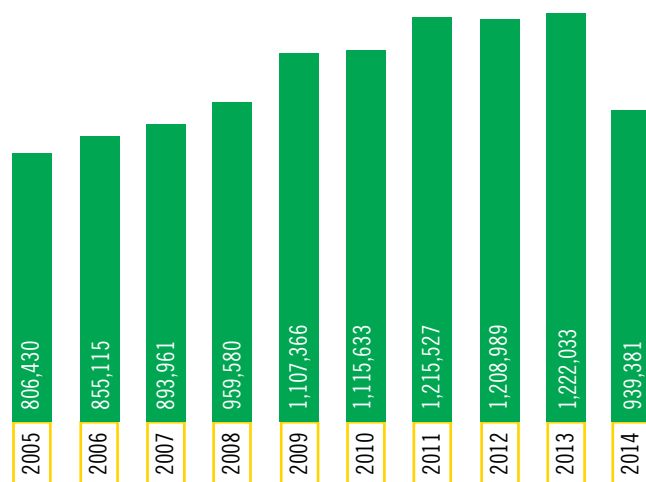
(*) Figures under new SBIF regulations.

Checking accounts in 2014 kept up the steady growth of the last few years with a 2.7% year-on-year increase. NIBDs³³, however, dropped 23%, which was largely due to a policy of reviewing and closing those inactive accounts to reduce costs.

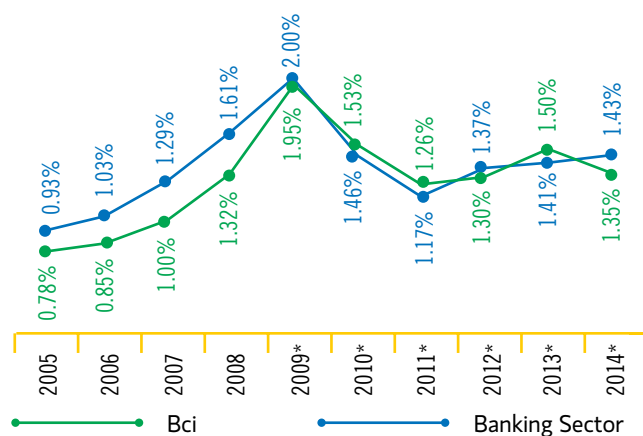
BCI: NUMBER OF CHECKING ACCOUNTS

December each year



BCI: NUMBER OF NIBDS**C) RISK**

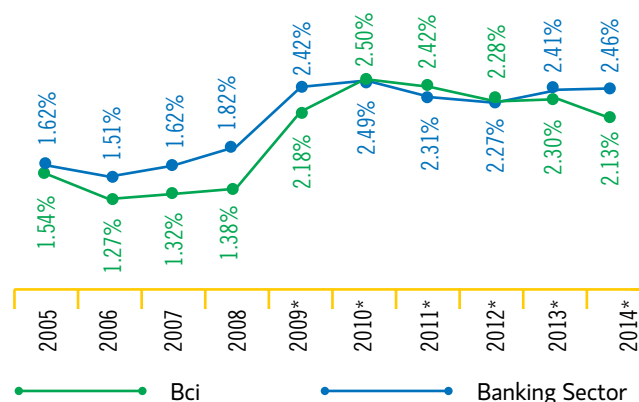
The risk 1 rate, measured as the allowance and write-off expense on customer loans, was 1.35% in 2014, thereby halting the increases of previous years. This decrease reflected a general improvement in Bci's risk.

ALLOWANCE AND WRITE-OFF EXPENSE ON LOANS: BCI AND THE BANKING SECTOR¹

(1) The banking sector excludes Corpbanca's investment in Colombia.

(*) Figures under new SBIF regulations.

The risk ratio, measured as allowances on total loans, was 2.13% for the year ended December 2014, thereby continuing the downward trend in the last four years and in contrast to the upward trend of the rest of the banking sector.

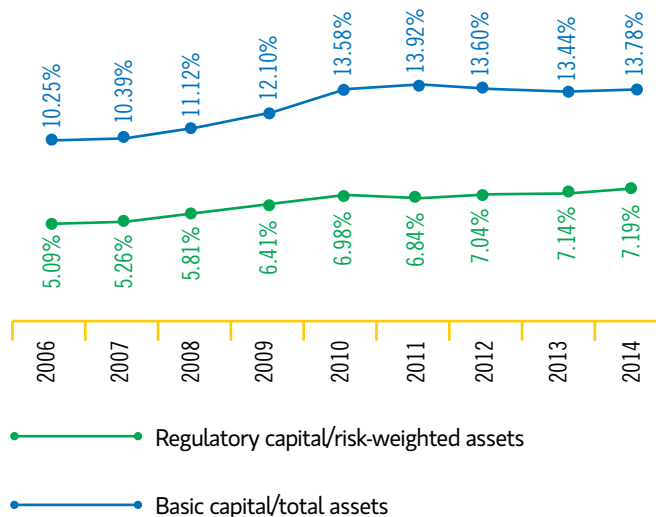
ALLOWANCES ON TOTAL LOANS: BCI AND THE BANKING SECTOR¹

(1) The banking sector excludes Corpbanca's investment in Colombia.

(*) Figures under new SBIF regulations.

D) LEVEL OF CAPITAL AND BASEL RATIO

The Bank's ratios of basic capital to total assets and regulatory capital to risk-weighted assets increased to 7.19% and 13.78%, respectively. They thereby exceeded the minimum regulatory limits laid down in the General Banking Law of 3% and 8%, respectively.

BCI: BASEL RATIO

ECONOMIC VALUE GENERATED AND DISTRIBUTED

The economic value generated by Bci in 2014 amounted to Ch\$1,636,463 million, which was an 11.7% year-on-year increase. In terms of economic value distributed, as shown in the table below the company generated value for its product and service providers, its employees, shareholders, financial creditors, the community and the Chilean IRS.

ECONOMIC VALUE GENERATED¹	2014	2013
(given in Ch\$ million)		
a) Revenue	1,636,463	1,464,748
• Revenue	1,626,361	1,456,889
• Income from investment in corporations	10,102	7,859
ECONOMIC VALUE DISTRIBUTED		
b) Operating costs	(230,894)	(215,166)
• Administration expenses and others ²	(190,034)	(174,738)
• Depreciation and amortization	(40,860)	(40,428)
c) Employee salaries and benefits	(276,646)	(251,957)
d) Payment to providers of capital	(750,322)	(682,453)
• Shareholders (dividends)	(135,040)	(91,565)
• Financial resource providers ³	(615,282)	(590,888)
e) Payment to government (income tax) ⁴	(71,000)	(62,135)
f) Superintendency of Banks contribution ⁵	(5,483)	(4,995)
g) Community contribution ⁶	(9,307)	(7,586)
H) ECONOMIC VALUE WITHHELD⁷	292,811	240,456

Notes:

1. The figures are expressed in millions of Chilean pesos and were rounded up for readability.
2. Include VAT and land tax.
3. Refer to the liabilities for which Bci pays interest, like time deposits and loans.
4. Refers to income on taxable profits.
5. These are the resources provided by the SBIF pursuant to article 8 of the General Banking Law.
6. These are donations made to different entities.
7. This is the net profit of each year.

FINANCIAL ASSISTANCE RECEIVED FROM THE GOVERNMENT

The main financial assistance that Bci receives from the Chilean government is the tax concession for training and employment (SENCE), income tax deductions and the fiscal credit for community donations.

CREDITS 2012-2014 (GIVEN IN CH\$ MILLION)*

ITEMS	2012	2013	2014
Credit for training expense	1,213	1,423	1,477
Credit for donations	1,779	1,572	2,285
Credit for fixed asset purchases	15	12	4
Total government contribution	3,007	3,007	3,766

*Total donations are tax items less expenses for various sponsorships – membership fee expenses

FINANCIAL HIGHLIGHTS

UNDER NEW STANDARDS¹

CHANGE

Consolidated Balance Sheet	2007	2008	2008	2009	2010	2011	2012	2013	2014	2013/2014
Transaction balances as of each year, expressed in millions of Chilean pesos										
Commercial and interbank loans	5,464,776	6,835,561	6,835,939	6,159,662	6,544,486	7,880,994	9,048,347	9,946,350	10,799,382	8.6%
Mortgage loans	1,324,409	1,690,214	1,693,924	1,736,465	1,913,547	2,168,712	2,466,999	2,818,822	3,317,344	17.7%
Consumer loans	911,749	1,003,813	1,008,781	1,041,979	1,174,581	1,400,739	1,620,457	1,764,297	1,985,762	12.60%
Total loans	7,700,934	9,529,588	9,538,644	8,938,106	9,632,614	11,450,445	13,135,803	14,529,469	16,102,488	10.8%
Allowances for credit risk	-85,650	-131,820	-131,984	-194,334	-249,328	-277,297	-299,373	-334,247	-342,596	2.5%
Total net loans	7,615,284	9,397,768	9,406,660	8,743,772	9,383,286	11,173,148	12,836,430	14,195,222	15,759,892	11.0%
Financial investments	1,019,781	1,452,092	1,458,519	1,951,298	1,346,687	2,072,068	1,994,900	1,976,887	2,086,992	5.6%
Other assets	1,394,074	1,946,512	1,897,758	2,426,452	2,465,311	2,864,445	3,095,248	4,074,560	5,956,285	46.2%
Total assets	10,029,139	12,796,372	12,762,937	13,121,522	13,195,284	16,109,661	17,926,578	20,246,669	23,803,169	17.6%
NIBDs	1,776,766	2,021,931	2,021,931	2,400,959	2,844,029	3,172,480	3,618,365	3,920,617	4,592,440	17.1%
Term deposits	4,772,001	6,071,804	6,071,804	5,491,152	5,467,545	6,749,054	7,222,588	7,707,698	8,228,609	6.8%
Other obligations	2,776,437	3,912,386	3,902,204	4,333,258	3,844,544	4,966,078	5,665,668	7,036,254	9,181,156	30.5%
Capital and reserves	568,559	683,811	620,411	783,608	883,708	1,039,157	1,230,077	1,371,893	1,560,882	13.8%
Allowances for minimum dividends	0	-45,617	-45,617	-48,232	-66,623	-78,380	-81,377	-90,088	-102,891	14.2%
Net income	135,376	152,057	192,203	160,774	222,075	261,268	271,256	300,294	342,972	14.2%
Minority interest	0	1	1	3	6	4	1	1	1	0.0%
Total liabilities & shareholders' equity	10,029,139	12,796,372	12,762,937	13,121,522	13,195,284	16,109,661	17,926,578	20,246,669	23,803,169	17.6%

¹ Under new accounting standards put in effect January 1, 2009, by the Superintendency of Banks and Financial Institutions.

Consolidated Balance Sheet	UNDER NEW STANDARDS ¹								CHANGE	
	2007	2008	2008	2009	2010	2011	2012	2013	2014	2013/2014
Bci shares*										
Price (nominal pesos)	14,950	10,841	10,841	16,576	33,058	28,789	32,946	29,162	29,944	2.68%
Earnings per share (nominal pesos)	1,369	1,538	1,944	1,586	2,154	2,504	2,563	2,802	3,155	12.6%
Stock price/book value (times)	2.60	1.57	1.70	2.14	3.86	2.57	2.42	1.98	1.81	-0.17
Stock price/earnings per share (times)	10.92	7.05	5.58	10.45	15.35	12.95	12.67	10.41	9.49	-0.92
Market capitalization (in millions of Chilean pesos)	1,477,962	1,071,745	1,071,745	1,680,642	3,408,483	3,003,599	3,437,305	3,125,421	3,254,948	4,14%
Profitability & Efficiency										
Return on equity	23.81%	23.82%	33.44%	21.86%	21.37%	21.38%	19.10%	18.98%	19.04%	6 pb
Capitalized earnings of previous year	54.75%	54.72%	54.72%	69.44%	68.47%	67.50%	67.06%	66.24%	55.03%	-1,121 pb
Return on assets	1.35%	1.19%	1.50%	1.22%	1.68%	1.61%	1.51%	1.48%	1.44%	-4 pb
Efficiency/ backstopping cost/ operating income	49.64%	44.76%	48.25%	44.71%	45.42%	44.93%	46.08%	43.95%	43.84%	-11 pb
Assets per employee (in millions of Chilean pesos)	1,051	1,393	1,389	1,482	1,420	1,576	1,692	1,925	2,265	340
Market share										
Loans ²	12.38%	13.30%	13.30%	12.76%	12.72%	12.94%	13.20%	13.23%	13.08%	-15 pb
Risk										
Risk rate ¹ (allowance expense ³ / total loans)	1.00%	1.32%	1.32%	1.95%	1.53%	1.26%	1.30%	1.50%	1.35%	-15 pb
Risk ratio (Allowances/total loans)	1.32%	1.38%	1.40%	2.18%	2.50%	2.42%	2.28%	2.30%	2.13%	-17 pb
Activity Indicators (number)										
Employees (Bci Corporation)	9,541	9,185	9,185	8,848	9,346	10,220	10,595	10,518	10,511	-7
Branches	282	326	326	332	365	378	388	384	361	-23
Checking accounts	345,820	373,043	373,043	397,764	425,233	449,700	489,816	514,803	528,598	13,795
Electronic checkbooks	893,961	959,580	959,580	1,107,366	1,115,633	1,215,527	1,208,989	1,222,033	939,381	-282,652
ATMs	815	990	990	1,013	1,111	1,333	1,294	1,080	1,037	-43
ATM Transactions ⁴ (December of each year)	3,214,591	3,777,608	3,777,608	4,037,717	5,455,584	5,672,989	4,572,650	4,173,362	4,675,418	502,056
Internet Transactions ⁵ (Dec, of each year)	11,792,742	18,510,037	18,510,037	24,827,278	12,925,182	14,434,020	10,472,378	16,083,389	15,814,481	-268,908
Customers with internet access passwords	280,324	297,239	297,239	333,379	404,956	408,987	428,310	429,913	464,048	34,135

* Average daily figures in December weighted by the transaction volume.

1 Under new accounting standards put in effect January 1, 2009, by the Superintendency of Banks and Financial Institutions.

2 Exclude Corpbanca in Colombia.

3 Allowance expense is defined as the sum of the expenses of provisions for credit risk and credit contingency and allowance adjustment.

4 ATM withdrawals.

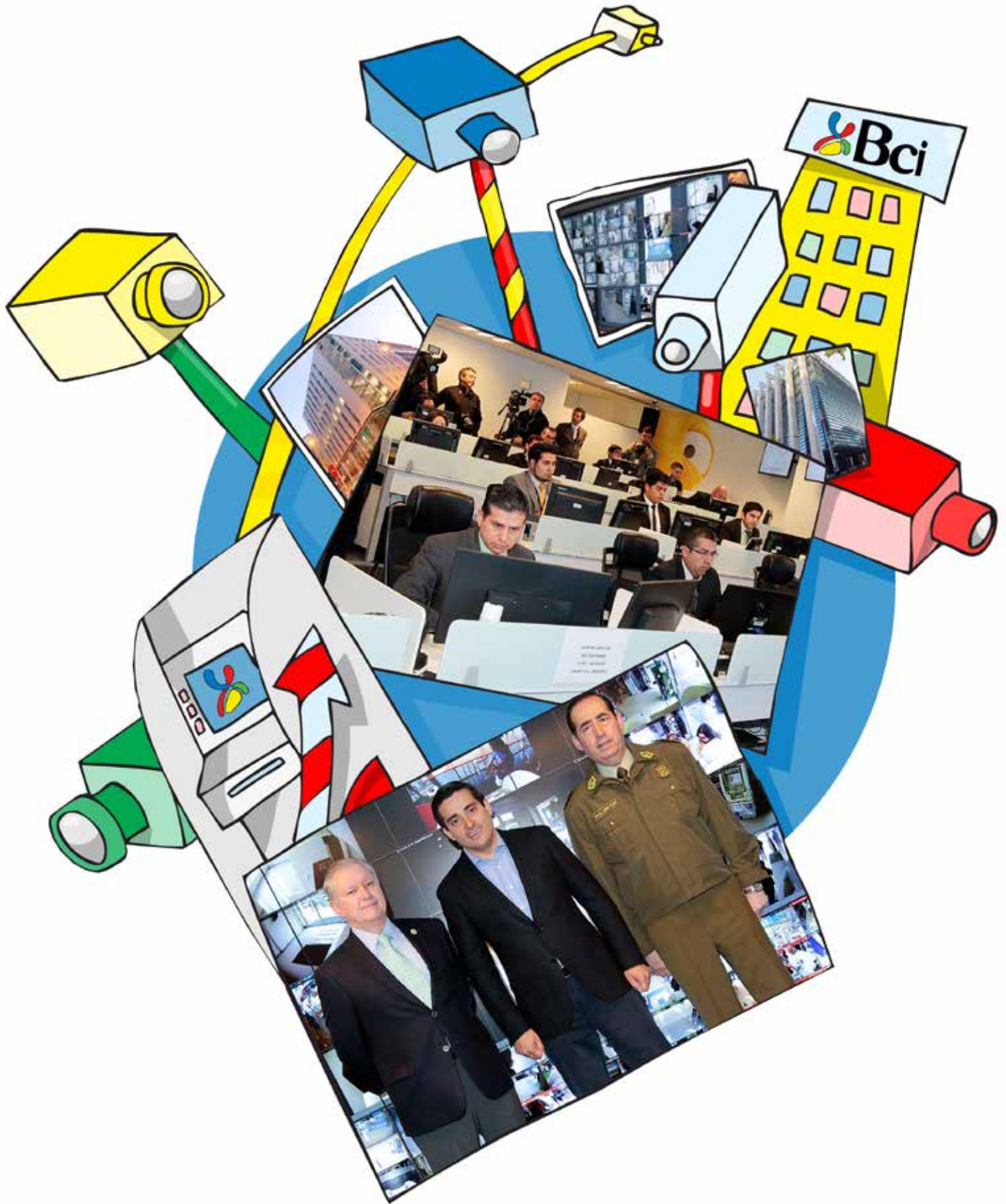
5 Until the year 2009, transactions with or without authentication passwords are considered. From 2010 forward, only transactions with authentication passwords are considered.

pb: base points

MAKING PROGRESS WITH SECURITY: BCI'S INTEGRAL MONITORING CENTER

Bci has worked steadily to implement measures complying with the most demanding international security and service quality standards, with concrete examples of progress with this. Evidence of this was the creation of the Integral Monitoring Center to be leaders of ATM security and permanent monitoring throughout Chile.

This center is unique in Latin America and manages more than 7,000 cameras and over 11,400 sensors, whose aim is to give security to the Bci Corporation. Its main activities include management of the online controls of the cashout and downtime indicators, and to view all the ATMs, branches and buildings, maintaining preventive and selective surveillance of each of them, providing the best customer experience.



12.

APPENDICES

MEMBERSHIPS AND VOLUNTARY AGREEMENTS

AREA	INSTITUTION	WEBSITE
Associations	Asociación de Bancos e Instituciones Financieras (ABIF)	www.abif.cl
	Asociación de Exportadores de Manufacturas y Servicios (ASEXMA)	www.asexma.cl
	Asociación de Exportadores de Chile (ASOEX)	www.asoex.cl
Chambers	Cámara de Comercio de Santiago (CCS)	www.ccs.cl
	Cámara Chilena de la Construcción (CChC)	www.cchc.cl
	Cámara Chileno-Norteamericana de Comercio (AMCHAM)	www.amcham.cl
	Cámara Oficial Española de Comercio de Chile (CAMACOE)	www.camacoec.cl
	Cámara de Comercio Chileno-Argentina	www.camarco.cl
	Cámara Chileno-Alemana de Comercio	www.camchal.cl
	Cámara de Comercio Chileno-Brasileña de Santiago	www.camarachilenobrasilena.cl
	Cámara de Comercio Chileno-China	www.camarachilenochina.cl
	Cámara de Comercio Chileno-Francesa	www.chilefrance.cl
	Cámara de Comercio Chileno-Mexicana	www.cicmex.cl
	Cámara de Comercio Chileno-Peruana	www.camarachilenoperuanadecolercio.cl
Institutes, foundations & other organizations	Instituto Chileno de Administración Racional de Empresas (ICARE)	www.icare.cl
	AcciónRSE	www.accionrse.cl
	Fundación PROhumana	www.prohumana.cl
	Fundación Generación Empresarial	www.generacionempresarial.cl
	Global Compact Chile	www.pactoglobal.cl
	Chile Transparente	www.chiletransparente.cl
	Fundación Las Rosas	www.flrosas.cl
	Fundación Enseña Chile	www.ensenachile.cl

INTERNATIONAL PARTNERSHIPS AND AGREEMENTS

Bci has commercial relations with a network of over 1,000 correspondent banks worldwide to facilitate and optimize the foreign trade operations of its customers.



Partnership with Banco Popular, Spain

This partnership enables Bci to receive potential Spanish customers referred by Banco Popular and who operate in Chile; gain business from Spanish companies in Chile that are Banco Popular customers and provide a more efficient service to all Chilean companies with business in Europe. Under this collaboration agreement, Bci and Banco Popular each take on an executive from each other in their respective countries.



Cooperation Agreement with Banco de Crédito del Perú

By means of this agreement, Bci refers Chilean companies that invest in Peru and thereby have a local bank in that country to develop their operations. This referral process is also used for Peruvian companies that invest in Chile.



Cooperation Agreement with Banco Internacional de Costa Rica

The aim of this agreement is to promote Chile's foreign trade in Central America and reciprocal investments, raising business opportunities for Chilean companies in the area. It also helps to make Bci the benchmark bank for companies in that region.



Cooperation Agreement with Banco Credicoop in Argentina

The aim of this agreement is to drive trade between Chile and Argentina by supporting Chilean companies that decide to set up in Argentina and Argentine companies seeking to do business in Chile.



Cooperation Agreement with Intesa San Paolo, Italy

The aim of this agreement is joint collaboration by both entities to best support Intesa's customers in Chile and those of Bci in Italy.



Partnership with Wells Fargo in the USA

Bci signed this agreement in 2011 to promote trade between Chilean and US companies. By means of this agreement, Bci provides its services to Wells Fargo customers who want access to the Chilean market. Wells Fargo does the same for Bci customers seeking development in the United States.

EXECUTIVES CONSULTED

NAME

Pedro Balla Friedmann

María Eugenia López-Hermida

Julián Bastidas

Daniel Garay

Manuel Alfero

Cristián Báez

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Claudia Goycoolea

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José Pablo Arellano

Carolina Echeverría

Alexandra Ramírez

María Mellado

Willy Valenzuela

Gonzalo López

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Paola Alvano

Fredy Schwerter

GLOBAL COMPACT PRINCIPLES

The Global Compact is an initiative driven in 2009 by Kofi Annan, the former Secretary-General of the United Nations, which urges companies to embrace ten universal principles on human rights, labor regulations, the environment and anti-corruption.

Now, over 10,000 companies worldwide adhere to the Global Compact, which has transformed it into the top international forum on globalization-related issues.

In Chile, the work of this institution is developed by means of work groups on the large issues of the Global Compact principles and in which all the Chilean companies that have embraced this initiative participate. This work is complemented with an annual schedule of seminars, workshops and talks, with the participation of experts from the academic and business worlds.

Since adhering to the Global Compact in 2007, Bci has participated actively in the Chilean Global Compact network, with Bci CEO Lionel Olavarría chairing the Chilean network in the 2010-2011 period and who is now on the board of the institution as past president.

HUMAN RIGHTS

- Companies should support and respect the protection of internationally proclaimed human rights.
- Make sure that they are not complicit in human rights abuses.

LABOR

- Companies should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- The elimination of all forms of forced and compulsory labor.
- The effective abolition of child labor.
- The elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- Companies should support a precautionary approach to environmental challenges.
- Undertake initiatives to promote greater environmental responsibility.
- Encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

- Companies should work against corruption in all its forms, including extortion and bribery.

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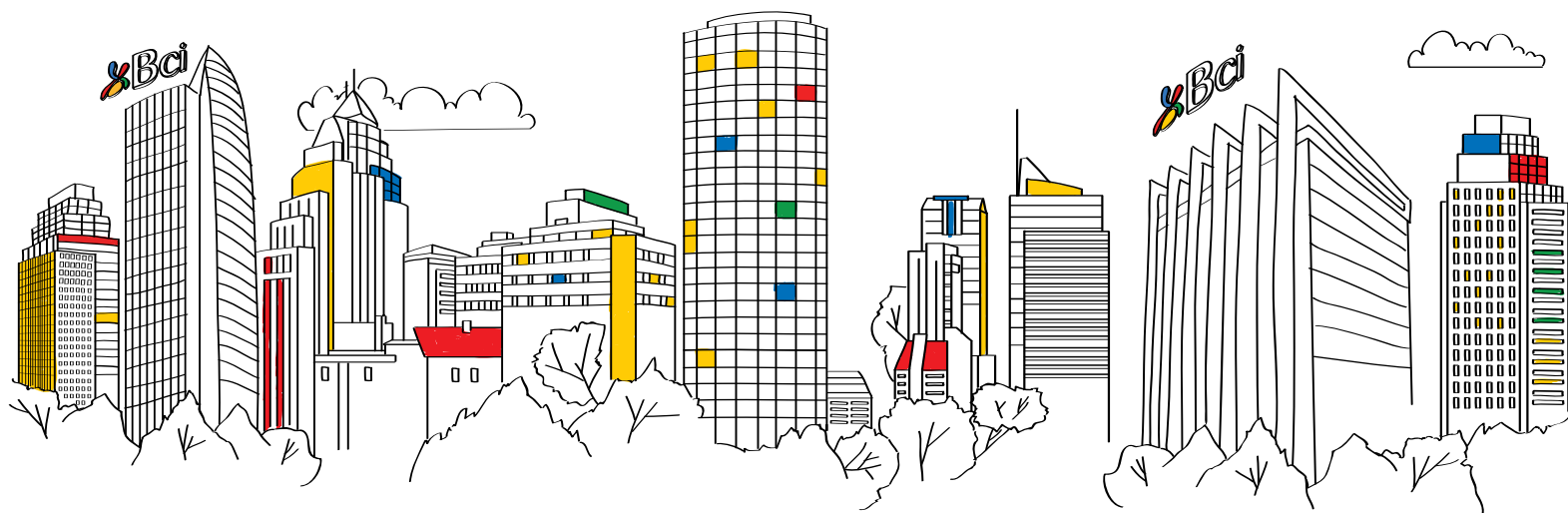
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