Corporate Governance and Corporate Social Responsibility Report Bci 2008





Our Mission

BCI defines itself as a Financial Solutions Corporation which participates in all of the financial activities and transactions that the General Banking Law permits. It offers the community products and services with highly efficient operating processes and excellence in quality, with constant technological innovation, prudent risk-management policies and demanding ethical standards which must be followed by each team member working in its companies. Within this framework, and in order to meet its objectives and policies, the Corporation promises to ensure that these are met, with special emphasis on what it considers to be its four fundamental pillars:

Shareholders

Business policies and decisions should always be designed to increase the capital that the shareholders have invested in the company, striving to ensure that the return on their investment is higher than average for the banking sector, accompanied by normal levels of risk for the Corporation's businesses and with a maximum possible level of transparency in its conduct in line with the prevailing laws, regulations and ethical framework.

Customers and Providers

The products and services that the BCI companies offer their customers should be of optimum quality, at competitive prices, innovative and meet their needs properly and timely. It must always be remembered that the customers are the basis of the institution's success and commercial relations with them must therefore be maintained with a long-term perspective.

Relationships of mutual benefit, loyalty over time and high standards for quality, performance and transparency must be kept.

Team Members and their Families

The Corporation must endeavor to ensure that all its team members have a dignified standard of living, stable work and possibilities for personal, professional and family development, properly motivating and rewarding good performance and individual and team effort, while providing the guidelines and regulations for maintaining a workplace environment of excellence and demanding professional and ethical behavior.

The Corporation is defined as a family-responsible company in terms of its commitment to strive to ensure that staff work is carried out in conditions compatible with a proper personal and family life.

Community

The Corporation's commitment is to develop its businesses and activities within the governing laws in this country and in all of the places where it conducts business. It will abide in full by the ethical principals that ensure respect for the rights and interests of others, according to the guidelines established and accepted by society. As a company, it is also interested in contributing effectively to maintaining a healthy environment and enhancing the country's social, cultural and economic heritage by supporting relevant initiatives.

Visior

"We aspire to be leaders in innovation, closeness and customer satisfaction and be recognized as the best company to work for and for self development."

Bci has carried out its activities resolute to the corporate philosophy that makes it different and that is founded upon a respect for personal dignity, especially those individuals that are part of our stakeholders, made up of shareholders, customers and suppliers, team members and their families and society in general.

Bci aspires to be leaders in innovation, closeness with customers and customer satisfaction and be recognized as the best company to work for and for individual development. This is why Corporate Social Responsibility is integrated in the company's management and must generate progress for its shareholders as well as its team members and the community in general.



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01 LETTER OF THE CHAIRMAN

As we have done for the past five years, I have the pleasure to present Bci's performance in matters of corporate governance and corporate social responsibility. This report, which is distributed with the company's Annual Report, describes the work done during the year contributing to the creation of economic, social and environmental value through the diverse programs implemented to benefit our stakeholders.

The report's focus comes from the principles defined in our Mission statement and Value Framework and incorporates specific conduct in relation to corporate governance, ethics, quality of work life and commitment to the community, to customers, to suppliers and to the environment.

These principles that are the foundation of our actions constitute the basis of our performance and are more effective in the current economic scenario, to which I make reference in my Annual Report letter, since they represent various forms of transparency, confidence and innovation, essential elements to reestablish the country's prosperity.

During 2008, we perfected Bci's Corporate Governance model, which was reflected in the Market Information Disclosure and Management Manual among other actions. This document establishes the conditions considered necessary for a quick and proper disclosure of information to the public in general as well as to the Bank's investors or securities holders.

The effectiveness of the policies and actions based on our Value Framework, were recognized in the 2008 version of the Barómetro de Valores and Ética Empresarial study, in which Bci occupied an outstanding ranking within the financial sector.

In order to encourage sustainable and comprehensive development of this institutional leadership, we have created the Academia Líder Bci as a key resource for preserving our distinctive corporate culture, strengthening the performance of those leading our work teams and protecting the integrity, transparency and coherence of the organization and its business practices.

In addition, the Corporate Service Quality Program and its public recognition reinforced our commitment to delivering customer satisfaction through the entire organization's alignment around the "Service Promise", which summarizes the way we must present ourselves to them: accessible, streamlined and reliable. The result of this commitment is reflected in Grupo Procalidad and Revista Captial's 2008 Consumer Satisfaction Index, where Bci came in first place in the "companies with a membership" category and was the leader within the national banking sector.

Regarding our team members and their families, we have maintained our concern for the work-family balance through dialogue and maintaining close and stable relationships. To this end, during the year, we have put new programs into practice and we have opened space for communication like the initiatives: "Ser Humano", "BciAprende", "Día del Minicolaborador" and "Call Center Bci Contigo".

Another concern has been to foment the financial inclusion of low-income social groups. This has translated into bancarization programs that are responsible for the people, supporting their training in finance, in small business development and in entrepreneurship culture. This work was done in alliance with social institutions and companies whose clients belong to this socioeconomic segment. In addition, in 2008 we developed an unprecedented initiative

with clients from the Nace and Renace programs, with whom an agreement was reached to incorporate them as preferred goods and service providers.

The measures driven by our team members for the efficient use of energy, water and paper in all of Bci's offices through awareness and action campaigns, and also communicating the results of the campaigns, were reasons for success and satisfaction on their part. Likewise, a Conservation and Environmental Education Program was implemented in Pan De Azúcar National Park, in the Atacama Region.

The document we are distributing contains balanced information on the performance of our programs as they relate to corporate governance and corporate social responsibility. We have the conviction that we are progressing along the right path, driven by our corporate culture, which is founded upon leadership, teamwork, transparency and coherence, and, at the same time, based on the values of integrity, quality and respect that have identified Bci throughout its history.



LUIS ENRIQUE YARUR REY Chairman WE ARE PROGRESSING ALONG THE RIGHT PATH,

ance and CSR Report Bci - 2008

DRIVEN BY OUR

WHICH IS FOUNDED UPON LEADERSHIP, TEAMWORK, TRANSPARENCY AND COHERENCE 02

SCOPE

For a fifth consecutive year, Bci publishes its Corporate Governance and Corporate Social Responsibility Report (CSR). It covers the company's economic, social and environmental performance for the period between January 1st, and December 31st of the year 2008. Accompanying this report is information from previous years to guarantee comparability. In this instance, in contrast to other years, Banco Nova and Proservice have been included, except when the information has not been available. In this case, it is expressedly manifested to avoid errors. Likewise, we have not included foreign offices, which have 33 team members.

In keeping with last year's report, we used the Global Reporting Initiative's (GRI) G3 Guidelines. In addition, on this occasion we took into consideration the new Financial Services Sector Supplement published by the same organization in 2008.

With respect to the relvance of the report's indicators, one of the advancements put into practice is the use of a methodology suggested by the Global Reporting Initiative. To this end, we worked with an external consultant in the revision of the indicators and in the presentation of the information according to the GRI parameters and have been given a classification of Level A.

In this context, as a first step, we designed an inquiry process for our team members, suppliers and retail and small business banking customers. During this process we received a total of 337 responses for the following question: "What are the topics you consider to be the most important in each of the report's chapters?"

Although the respondants had to choose their responses from given alternatives, each item had a space for suggestions and comments aiming to contribute to the report's improvement. Following this process, efforts were focused on responding to the topics mentioned by more than 15% of the respondants.

During the second stage, we made an industry benchmark for which the Sustainability Reports of two banking institutions which report to Chile and two from abroad were analyzed. Through this process we found that some of the bank's main areas of interest are:

- ······ Organizational Sustainability Strategy
- Corporate Governance and the existence of Sustainable Development Committees within the Board of Directors
- Eco-efficiency
- Promotion of responsible/ethical consumption or responsible debt
- Pyramid" businesses

All of these topics are already incorporated in Bci's management in different ways and they are present in this report. As a result from the industry benchmark, the Corporate Governance and Corporate Social Responsibility (CSR) Committee started a revision of the topics at the forefront for the bank, with the idea of evaluating concrete implementation improvements and alternatives.

Corporate Governance and CSR Report Bci • 2008





The third step in Bci's Corporate Governance and CSR Report process was an internal revision of topics of relevance for the company. The revision was performed by the CSR Continuous Improvement Team made up of representatives from different areas of the organization. At this opportunity, they looked over the GRI Aspects and the relevant topics for 2008 that were being considered for the report. In addition, relevant themes included in the Corporate Governance chapter were checked by a Manager designated by the Committee.

Finally, we took into account the comments received through company's participation in the competition Mejor Reporte de Desarrollo Sustentable, organized by AcciónRSE. We received a report from the competition's jury that was taken into account for this year's improvements for the report.

Using these four methods (dialogue with interest groups, benchmarking, internal definition and the results from the AcciónRSE competition) the relevant items to report and their related indicators were selected.

In 2007, Bci complied with the principles of the United Nations' Global Compact, relating to respecting human rights, labor relations, the environment and the fight against corruption. Annually, companies must send a summary that shows the way that the organization has done well with complying with these principles. As such, this Report constitutes the second Communication on Progress, or COP. In order to guarantee the information's transparency and traceability, this document has been prepared by an external consultant specializing in GRI guidelines. In Annex 1, we list all of the written sources of information used for the document's preparation, as well as the people related to the issue and validation of the indicators. Due to the above, Bci decided to not have a third party verify its Corporate Governance and CSR Report.

The technical data and calculations done in the preparation of each quantitative economic, social and environmental performance indicator correspond, in general, to the entire Bci Corporation and are based on procedures recognized by national regulations and are in accordance with accepted international standards. In addition, the financial information was audited by PriceWaterhouseCoopers.

Bci's financial and economic information is given in Chilean Pesos, except where indicated. However, the Annual Report, which has been delivered together with this Report for the last four years, more exhaustively covers this area.

In accordance with the requirements of our stakeholders and as a reflection of our commitment to the environment, we will print 3,000 copies in Spanish (which amounts to 1,000 copies less than last year) and the English version will be delivered in PDF format via E-mail and the traditional 500 English copies will not be printed. Plus, in order to guarantee access to the information, this report as well as the previous versions can be reviewed at the company website (www.bci.cl). One of the advances put into practice in this report was the implementation of a dialogue process with stakeholders and the use of the new version of the GRI financial supplement



The Global Compact's principles can be seen in www.pactoglobal.cl.



AREA	2008 TARGET
₩÷ CORPORATE GOVERNANCE	Progress in management transparency and involvement.
···	Carry out internal maintenance campaigns on ethical content.
[…] ት QUALITY OF WORK LIFE	Be among the best companies to work for in Chile. Generate and extend new agreement coverage in the Regions. Fully implement the internal communication plan to position the Bci Contigo Program. Maintain the present Reportable Injury Frequency Rate of 4.39. Achieve an Accident Rate below 1.25%
₩÷ SUPPLIERS	Incorporate CSR criteria in the supplier evaluation and selction process. Implement the Escucha a Proveedores Program Implement an improvement plan based on the weakest points raised by the Quality of Service to Suppliers survey and evaluate it in the next opinion survey.
₩÷ CUSTOMERS	Be a leader in service quality in our preferred businesses. Strengthen bancarization to allow banking access to small-businesses. Innovation in products and services that make out customers' lives easier.
····‡· COMMUNITY	Strengthen the Alliance with Fundación Las Rosas. Implement a corporate volunteer program. Implement an improvement and conservation program in Pan de Azucar National Park.
[;] ₽ THE ENVIRONMENT	Keep the "Despierta" program for the continued reduction of water, energy and paper comsumption and increase the paper recycling in the country's offices. Prepare and introduce an electronics recycling policy. Extend the "Despierta, el Medio Ambiente está en tus Manos" Campaign to customers. Begin a feasibility study to comply with the Equator Principles.

Bci had their 71st anniversary strengthening a valuable tradition of progress and innovation for its clients.





PERFORMANCE	2009 TARGET
<i>Met 100%:</i> Publication of the Market Information Disclosure and Management Manual and the Board of Director's yearly self-evaluation process.	Advance with management transparency and involvement
<i>Met 100%:</i> Continuation of the ¿Qué Hago? campaign <i>Met 100%:</i> Improved Barómetro de Valores results.	Stregthen ethical content by way of face-to-face workshops, focusing on items of interest
<i>Met 100%:</i> Bci placed among the 35 best companies to work for in Chile.	Improve the working climate in areas that present lower indicators
Met 100%: Seven new agreements in regions	Achieve a 70% execution in all areas of the organization
Met 100%: The creation of the Bci Contigo userface and implementation of the seasonal and segmented communications plan.	Streghten the leadership roles of 500 assistant managers and department heads.
<i>Target not met:</i> The Reportable Injury Frequency Rate was 6.	Carry out a CSR empowerment program
<i>Target not met:</i> The Accident Rate was 1.35%. This is still the lowest in the financial sector.	Obtain the OHSAS 18001:2007 international certification for a strategic business unit.
inancial sector.	Reduce by 30% the number of absent days among team members.
Taraet not met.	Achieve an Accident Rate below 1.25%
	Incorporate CSR criteria in the supplier evaluation and selection process.
<i>Met 100%:</i> There were two meetings to listen to suppliers.	Maintain Escucha a Proveedores Program.
<i>Met 100%:</i> Satisfaction improved from a -19 to a -13.	Design and develop a supplier acknowledgement program.
	Improve the payment process.
Met 100%: 7 out of 8 businesses have a 13% advantage	Be a leader in business services quality.
Met 100%: Financial Literacy Program, Area creation and Process creation.	Extend the Financial Literacy program.
Met 100%: 5 new innovations were launched.	Strengthen the Innovative Culture.
Met 100%: Se realizó campaña masiva de marketing interno, actividades	Empower the Renace Program
para la comunidad y participación en colecta nacional.	
Met 100%: More than 600 active volunteers.	Evaluate new alliances with a focus on education.
Met 100%.	Strengthen the Volunteer Program.
Met 100%. A 12% save in water, energy and paper consumption	Save on water, energy and gas.
<i>Met 100%.</i> Elaboration of an electronics recycling policy, and 7,010 kilograms of electronic waste where recycling	Increase the percentage of recycled paper.
kilograms of electronic waste where recycled.	Extend the "Despierta, el Medio Ambiente está en tus Manos" Campaign to customers.
Target not met.	Implement a more ecoefficent water and air heating system in the corporate building
<i>Met 100%.</i> A benchmark of the national and international banking industry was carried out.	Continue progress on implementing the Equator Principles

04 CORPORATE PROFILE

[Our company]

Banco de Crédito e Inversiones opened its doors to the public on June 10th, 1937 after being authorized by Treasury Department Decree N° 1683 of May 7th, 1937. Established as a banking corporation, from its beginnings its main objective was to attend to the productive sector of the country, focusing mainly on small business and family work.

After seven decades, its capacity for innovation and management has positioned it as one of the biggest financial entities in the nation, becoming the third largest corporation in the banking industry, with consolidated assets worth \$12,796,372 million on December 31st, 2008.

There are 9,152 team members working for Bci, of whom 5,635 work for the bank and the remaining 3,517 in its subsidiary businesses. In addition, 33 of the bank's professionals work in other countries. Bci has a customer base of 1,225,597 in eight specific banking segments and responds to the interests of 2,208 shareholders.

The company has a network of 326 bank branches in the country. In Chile, Bci can be found from Arica in the North, to Villa Las Estrellas in Antartica. Abroad, there is a branch in Miami, representation offices in Mexico City, Lima, Sao Paulo and Hong Kong, as well as a business agent in Madrid in a strategic alliance with Banco Popular Español. There are nine business units to serve the clientele:

- Corporate, Middle Market and Real Estate Banking
- Retail Banking
- Private Banking
- Small Business Banking
- ······ Treasury and International Division
- Internet Banking
- Bci Inversiones
- Leasing

In addition, it has the following subsidiary organizations²:

- Bci Asesoría Financiera S.A.
- Bci Corredor de Bolsa S.A.
- Bci Corredores de Seguros S.A.
- Bci Factoring S.A.
- Bci Securitizadora S.A.
- Servicios de Normalización y Cobranzas Normaliza S.A.
- Bci Administradora General de Fondos S.A.
- Bci Asset Management Administradora General de Fondos S.A.

2 Each subsidiary's description can be found in the 2008 Annual Report.





Bci offers its customers a wide range of credit, savings, investment and wealth management services, making available all types of financial products oriented to individuals, businessmen, small and medium-sized businesses and large corporations and institutions.

The bank's customers can access these products through the commercial line and branch network, as well as through the website (www.bci.cl), telephone platform, mobile network and other remote channels.

CONTACT POINTS	Bci	Bci NOVA	TOTAL
Multiservice	179	77	256
Cash Agencies	12	2	14
Point of Sale	33	-	33
Premier Branches	9	-	9
Private Banking	1	-	1
Commercial Platforms	1	-	1
Automated Branches	10	-	10
Remote Service Center (TBanc)	2	-	2
···	247	79	326

[Contact points in regions]



The company has a network of 326 contact points.

Number of contact points





[Memberships and Voluntary Agreements]

Bci forms part of an extensive network of commercial and professional relationships, as well as those related to corporate social responsibility (CSR), in order to follow global trends and the main issues associated with its activities.

:: Associations

Bci's participation in associations related to the sector permits it to be part of a network of corporations and business people with common interests. It strengthens its positioning in the market as a bank that lends support from its knowledge of and its commitment to its customers' businesses. Therefore, they are part of:

- The Chilean Association of Banks and Financial Institutions (ABIF) ³
- Asociación de Exportadores de Manufactura y Servicios (Asexma) 4
- Asociación de Exportadores de Chile (Asoex) 5
- The International Confederation of Popular Banks (CIBP) ⁶

:: Chambers of Commerce

Bci participates as a member in the main chambers of commerce from different countries. These associations provide it with privileged access to economic, social and political information from certain sectors important to its activities. Similarly, the relations spread commercial contacts in institutions and people important for the support and development of its businesses, providing value to the management of each of them. To date, Bci is a member of:

- Santiago Chamber of Commerce 7
- Cámara Chilena de la Construcción 8
- Chilean American Chamber of Commerce (Amcham) ⁹
- Cámara Oficial Española de Comercio de Chile 10
- Cámara Chileno Alemana de Comercio¹¹
- Cámara de Comercio Chileno Argentina 12
- Cámara de Comercio Chileno Brasileña de Santiago ¹³
- Cámara de Comercio Chileno China¹⁴
- Cámara de Comercio Chileno Francesa ¹⁵
- Cámara de Comercio Chileno Mexicana 16
- Cámara de Comercio Chileno Peruana



- - 4 www.asexma.cl
 - 5 www.asoex.cl
 - 6 www.cibp.be/espagnol/index.htm 7 www.ccs.cl
 - 8 www.cchc.cl
 - 9 www.amchamchile.cl
 - 10 www.camacoes.cl
 - 11 www.camchal.com
 - 12 www.camarco.cl
 - 13 www.camarachilenobrasilena.cl
 - 14 www.camarachilenochina.cl 15 www.chilifrance.cl
 - 16 www.cicmex.cl
 - 17 www.camarachilenoperuanadecomercio.com



and support networks for the development of its different CSR programs. Within this framework, Bci is a member of the following organizations:

AcciónRSE ¹⁸

Agreements

- Fundación Prohumana
- Fundación Generación Empresarial
- The Global Compact in Chile (Naciones Unidas)²¹
- Instituto Chileno de Administración Racional de Empresas (Icare)²²

:: Foundations, Organizations and Voluntary

Bci's participation as a member in the main organizations and agreements that promote CSR permit it to be kept upto-date on the main global trends in this area, to participate in specialized training sessions and to generate contact

BCI FORMS PART OF AN EXTENSIVE NETWORK OF COMMERCIAL, **PROFESSIONAL AND CSR-RELATED RELATIONSHIPS**



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[Prizes and Recognitions]

During 2008, Bci garnered prizes and recognitions not only for its management achievements, but also for their reputation and commitment shown to their team members, the community and the environment. In addition, there are the recognitions obtained by directors and executives of the corporation for their performance and outstanding careers.

According to the Empresas más Admiradas de Chile ranking done by Diario Financiero and PriceWaterhouseCoopers, Bci recieved fourth place making it the most admired bank in the nation and at the top of Chilean venture capital companies. With the present award, Bci has been among the top ten most admired companies in the nation for a decade.



Bci was recognized among the three top Latin American banks, and first in Chile, for its management, corporate governance, sustainability, social responsibility and transparency according to Management and Excellence (M&E) and Latin Finance Magazine.



In 2008, Bci obtained the seventh place ranking **among the companies that perform well in the corporate social responsibility** area according to a study done by the Fundación Prohumana, Revista Capital and the sponsorship of the Confederación de la Producción y del Comercio.



First place for an award given by the Consejo Nacional de Seguridad de Chile, after being chosen as the financial institution with the lowest accident frequency rates for the thirteenth consecutive year.







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Bci came in ninth place in Revista América Economía's ranking, among the best banks in Latin America, standing out due to their financing strength, profitability, efficiency and the degree of risk with which it operates.

Bci came in 31st place in the Great Place to Work Institute's and Revista Capital's ranking, **among the best places to work in Chile.** The selection was made from a group of more than 200 companies..



According to the 2008 National Consumer Satisfaction Index

published by Procalidad and Revista Capital, Bci obtained first place in the service quality among national banks ranking and first place among companies with a "membership" (companies whose products or services must be contracted by their clients.)



Bci, in conjuction with the Wunderman agency, obtained the 2008 Big! award

in the VI Contest of Direct and Relationship Marketing, internal marketing category, for the ethics campaign "¿Qué Hago?"



For the fourth consecutive year, Bci's Annual Report along with its Corporate Governance and CSR Report obtained first place in this contest organized by Revista Gestión and PriceWaterhouseCoopers. The distinction recognizes the quality of the information given to the shareholders and its design and images published.



Based on the study by Fundación Chile Unido and El Mercurio's Revista Ya, Bci occupied fifteenth place **among companies that offer the best policies for working parents,** as well as among the companies that are implementing innovative policies benefiting families.

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Bci came in 21st place in the sixth edition of the Corporate Reputation Ranking done by Collect GFK for Hill & Knowlton Captiva and La Tercera. During the Diario Estrategia's thirtieth anniversary edition, **Jorge Yarur Banna**, Bci's Chairman between 1954 and 1991, received a distinction as the **"Best entrepreneur in the last 30 years".**







[Dialogue and Communication Channels with Interest Groups]

In its mission statement, Bci defines as its fundamental pillars of its operations its main interest groups: shareholders, team members and their families, clients, suppliers and the community, with whom it maintains a relationship based on confidence and transparency and has developed and implemented diverse methods of communication, inquiry, dialogue and participation. The following is a matrix that identifies the main interest groups and the different information channels (mass and segmented) that permit interaction with each of them.

MASS Information Channels	SEGMENTED INFORMATION CHANNELS
····· SHAREHOLDERS (CONTROLLING AND MINORITY)	 Through their website www.bci.cl/accionistas/, Bci delivers to its shareholders and the public information on the financial management, liquidity and market risk. Publishing and distribution of the Annual Report. Publishing and distribution of the Corporate Governance and CSR Report Shareholder's Meeting. Quarterly Press Releases
ייי።ׂי TEAM MEMBERS	 Portal / Intranet Bci. Publishing and distribution of the Annual Report. Publishing and distribution of the Corporate Governance and CSR Report Internal Magazine Newsletter Corporate E-mail. Corporate TV channel.
₩÷ CUSTOMERS	 Website www.bci.cl/personas/ Publishing and distribution of the Annual Report. Publishing and distribution of the Corporate Governance and CSR Report Television program "Mirada Empresarial" Customer Blog Mass e-mails
···· SUPPLIERS	 Website: www.bci.cl/proveedores/ Publishing and distribution of the Annual Report. Publishing and distribution of the Corporate Governance and CSR Report
СОММUNITY	 Website: www.bci.cl/accionistas/ Publishing and distribution of the Annual Report. Publishing and distribution of the Corporate Governance and CSR Report



The bank stresses the gaining of trust and transparency in all of their relationships, for which it has developed and implemented different occasions for communication, inquiry, dialogue and participation

PARTICIPATORY INFORMATION CHANNELS	MASS INFORMATION CHANNELS
 Investor Relations Office, managed by the Planning and Management Control Department. E-Mail: investor_relations_bci@bci.cl where analyst and investor questions are received. 	 Personalized meetings with institutional shareholders and the main investors in the market. Telephone conferencing with analysts and investors.
• Segmented Corporate E-mail • Corporate television channel (segmented programs)	 "Bci Te Escucha" Program "Te Quiero Protegido" Program Informational meetings Area Meetings Open doors Listening to Team Members Work environment questionnaires Internal service quality surveys Execution surveys
 El Banquero Magazine Newsletter Tarjeta de Crédito Mirada Empresarial Magazine Invitations to cultural, sporting, informational and recreational activities Segmented and mass e-mails 	 Listening to customers Complaint attention system Customer satisfaction survey.
Website www.bci.cl/proveedores/ Yearly Supplier Satisfaction Study	Monthly Listening to the Supplier Meetings Quarterly Listen to the Suppliers Breakfast
 Mirada Empresarial television program (Cable TV) Invitations to cultural, sporting, informational and recreational activities 	 Corporate Reputation Ranking Most Admired Companies Ranking Most Respected Companies Ranking Corporative Image Study

05 CORPORATE SOCIAL RESPONSIBILITY IN BCI

[Sustainability Map]

The policies and activities that Bci develops take into consideration that people are the final objective and the center of all human activity, as is alluded in its Ethical Framework.

The above implies that the main objective of all its actions is to promote the economic, professional, moral and spiritual well-being of everyone whom its activities affects, especially its shareholders, customers and team members, in order to complete its Corporate Mission. This commitment to sustainable development – based on the creation of economic, social and environmental value for the mentioned interest groups- is captured in Boi's Balanced Scorecard (BSC)²³ 2007/2010.Through this change management and planning program, the bank visualizes objectives, goals and evaluation systems in which all corporate areas participate and obtain their Corporate Sustainability Model.



In Bci, CSR is integrated in the company's management

••••• 23 Balanced Scorecard (BSC): Management model that helps Bci to translate strategy into tactical objectives and that has been used since 1992. It is a program for change management and not simply a program to measure performance.



[Strategy]

The CSR strategy, whose goals and indicators are also incorporated in the BSC, are based on two main ideas:

- The company must ensure that all its actions and their effects lead to the achievement of progress, not only for its own shareholders, but also for the community.
- It is mandated that CSR be integrated in company management as the well-being of the community in which it operates influences it significantly.

In order to guarantee that the Corporate Social Responsibility objectives set forth in the BSC are fulfilled, Bci relies on an inter-managerial work team called the CSR Continuous Improvement Team



Bci has defined six areas of influence for the development of its management model, each of which is intimately connected to the main stakeholders:









In Bci, we are on the correct path

Improving people's lives and generating growth opportunities are important objectives for Bci. We feel that we have evolved as a company since our actions are aimed at progress, not only of our shareholders, but also of the community which we are a part of. We have grown consistent with respect to our values of honesty, integrity and corporate excellence.



We respond to our stakeholders with transparency

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06 CORPORATE GOVERNANCE

[Board of Directors]

The company's Board of Directors is made up of nine members who were elected at the ordinary shareholders meeting held on April 24th, 2007 in accordance with the law and the bylaws. They will serve for three years without restrictions on their re-election. The board has elected from its members Luis Enrique Yarur Rey as chairman and Jorge Cauas Lama as vice chairman.

The board's actions are governed by a series of regulations and principal documents that can be found in detail in the 2007 Corporate Governance and CSR Report.

The Board of Director's mission is to maximize the corporation's value in the long term, keeping watch over the interests of all the shareholders, customers, suppliers, team members and their families and of society at large, ensuring future viability and the company's competitiveness, respecting current laws and the ethical duties in Bci's Ethics Code

**** 24 See http://www.bci.cl/accionistas/





.....: Table – Board of Directors (up to December 2008)

NAME	POSITION	DATE ELECTED
Luis Enrique Yarur Rey	Chairman	October 21st, 1991
Jorge Cauas Lama	Vice Chairman	March 19th, 1992
Andrés Bianchi Larre	Director	April 24th, 2007
Juan Manuel Casanueva Préndez	Director	April 24th, 2007 *
Pedro Corona Bozzo	Director	March 24th, 1998 **
Sergio De Amesti Heusser	Director	March 24th, 1977
Alberto López-Hermida Hermida	Director	April 17th, 2001
Dionisio Romero Seminario	Director	February 27th, 1996
Daniel Yarur Elsaca	Director	April 17th, 2001

····: * Juan Manuel Casanueva Préndez was previously a Bci director from 1995 to 2001.

** Pedro Corona Bozzo was previously a Bci director from 1978 to 1980 and 1989 to 1996.



06] CORPORATE GOVERNANCE

:: Profile

With the aim of having the board members make a concrete contribution to the bank's governance, they are selected by virtue of their intelectual, professional and ethical attributes. In addition, they are people that have been outstanding in their respective areas of influence.

Therefore, the directors' education, training and trends do not always coincide. In this manner, the quality of the decisions made is guaranteed due to the variety of positions. Within its members, there are representatives from different areas of economic activity, an ex- Minister of State, an ex- Chairman of the Central Bank of Chile and an ex- Securities and Insurance Superintendent, having performed these last positions during politically different government administrations.

While there are no formal requirements for joining the board, over and above those established by law, the Board has traditionally been made up of professionals and business people not related to the controlling agreement or the Yarur family, with the sole exception of its Chairman.

THE DIRECTORS A RE SELECTED BY VIRTUE OF THEIR INTELLECTUAL, PROFESSIONAL AND ETHICAL ATTRIBUTES



Masters in Economics and Business Management from Instituto de Educación Superior de Empresas (IESE), Spain, and Lawyer from Universidad de Navarra, Spain. He is currently the Chairman of Empresas Juan Yarur S.A.C; Vice Chairman of the Asociación de Bancos e Instituciones Financieras A.G.; Director of the Santiago Stock Exchange; Member of the IESE International Advisory Board, Spain; Member of the Business Advisory Council of Centro de Estudios Superiores de la Empresa at Universidad de los Andes (ESE); Director of Bci Seguros de Vida S.A. and of Bci Seguros Generales S.A.; Chairman of Empresas Jordan S.A.; Chairman of Salcobrand S.A.; Vice Chairman of Empresas Lourdes S.A. and Director of Banco de Crédito del Perú. Previous to his current position, he was CEO of Bci during 11 years.







Master of Arts in Economics, Columbia University, United States and Civil Engineer from Universidad de Chile. Member of Instituto de Chile's Academia de Ciencias Sociales, Políticas y Morales. Vice Chairman of Empresas Juan Yarur S.A.C.; Chairman of Bci Seguros Vida; Chairman of Bci. Seguros Generales and council member at Centro de Estudios Públicos; member of the Business Advisory Council at Centro de Estudios Superiores de la Empresa, Universidad de los Andes (ESE). He has been Tenured Professor at Universidad de Chile and Pontifica Universidad Católica de Chile, Vice Chairman of the Central Bank of Chile, Director of the World Bank's Center of Studies for Development, Minister of Finance and Chilean Ambassador to the United States.



DIRECTOR: Andrés Bianchi Larre

Degree in Legal and Social Sciences from Universidad de Chile and Master of Arts in Economics from Yale University, United States. Member of Academia de Ciencias Sociales, Políticas y Morales at Instituto de Chile. He is currently the Chairman of the Financial Advisory Committee of the Treasury Department and Director at Empresas Copec S.A., Cámara Chileno Norteamericana de Comercio and the Fullbright Commission. He has been the Chilean Ambassador to the United States; Chairman of the Central Bank of Chile, Dresdner Banque Nationale in Paris and Banco Credit Lyonnais Chile; as well as joint Executive Secretary of the Economic Commission for Latin America. He has been an Economic Professor at the Universidad de Chile and the Universidad Católica, Visiting Professor at Boston University and Visiting Researcher at Princeton University, both in the United States.





DIRECTOR

Civil Engineering degree from Universidad de Chile. He is the Chairman of Grupo Gtd and he presently is a Director of Fundación Rodelillo and of Corporación del Patrimonio Cultural. He is also a Member of the Advisory Council of Centro de Estudios Superiores at Universidad de los Andes (ESE) and of the Business Council of Centro de Empredimiento at Universidad del Desarrollo.



Certified Public Accountant, Degree in Economics and Management Sciences, Universidad de Chile. He was Chairman of Administradora de Fondos de Pensiones (AFP) Cuprum and of Cámara Nacional de Comercio, Servicios y Turismo de Chile, as well as Director of Depósito Central de Valores. He has performed duties such as President of Federación Internacional de Administradoras de Fondos de Pensiones; President of the Asociación of AFPs of Chile; Chairman of Fábrica de Cementos Melón S.A. and Vice-President, Adminstration and Finance at Codelco-Chile.





Lawyer from Universidad de Chile. He has held the position of Director at Bci for 31 years, since 1977. He is a founding member of Estudio Jurídico De Amesti, Benzanillas, Torres y Cía. He is currently a Director of Empresas Juan Yarur S.A.C and has been Director, legal representative and legal counsel for various prestigious international and national foundations and companies.



Certified Public Accountant from Universidad de Buenos Aires, Argentina, and from Universidad de Chile. He was a partner at the accounting firm PriceWaterhouseCoopers, in which he performed various management duties in Argentina, England and Chile, becoming a senior partner at the firm. He currently is Director General of the Business School at Universidad de los Andes (ESE).







DIRECTOR: Dionisio Romero Seminario

Masters in Business Administration from Standford Uniersity and Business Administration in Economics, Pomona College, California, both in the United States. He has been Chairman of the Board of Directors of Banco de Crédito del Perú since 1979 (with a two-year interruption between 1987 and 1989), Chairman of the Board of Directors of Credicorp Ltd. since August 1995. He is Chairman of the Atlantic Security Holding Corporation, Gran Cayman, Chairman of Banco de Crédito de Bolivia, Chairman of Pacífico Peruano Suiza, Cía de Seguros y Reseguros and Chairman of Prima AFP.



Graduated from the Advanced Management Program at the Harvard Business School, United States, Master of Science in Finance, London School of Economics, United Kingdom and Information and Management Control degree and Public Certified Accountant degree from Universidad de Chile. He is Director of Invertec Pesquera Mar de Chiloé S.A., Sociedad Química y Minera S.A., Antofagasta Minerals, Antofagasta Plc and President of Fundación Chilena de Ajedrez. He has been President of the Council of Securities Regulators of the Americas (COSRA); Superintendent of Securities and Insurance and Economics Professor at Universidad de Chile.



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CHIEF EXECUTIVE OFFICER

Masters in Economics and Business Management from Instituto de Educación Superior de Empresas (IESE), Spain, and Industrial Civil Engineer from Universidad de Chile. He is currently a Director of Bci Seguros Generales, Bci Seguros de Vida, Bci Corredor de Bolsa, Empresas Juan Yarur S.A.C. and Salcobrand S.A. He is also Chairman of Bci Factoring and Bci Asesorías Financieras. He was previously an engineering consultant in Chile and Spain, occupying the positions of 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., Edibank S.A., Servipag S.A., Artikos Chile S.A., Banco Conosur and Director of Parque del Sendero S.A. and Financiera Solución (Perú). He has 32 years experience in banking and 26 years seniority at Bci, holding the position of CEO since 1993.

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The directors have educations, training and tendencies that do not always coincide. In this manner, the quality of the decisions made is guaranteed by the variety of positions

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06] CORPORATE GOVERNANCE

:: Functions

The Board of Directors meets monthly to analyze and resolve upon the most important matters concerning the bank's activity. In addition, extraordinary sessions are held if the management of the business units so requires. In compliance with what is established by law, these meetings are constituted by an absolute majority of its members and the agreements that are adopted by absolute majority of the session's attending directors, there being no matters for which a larger quorum is needed for their approval.²⁵

The Chief Executive Officer is the secretary of the Board of Directors, during both ordinary and extraordinary sessions attended by the bank's legal counsel.

Bci has set internal policies in order to ensure that each director has all the information required for adequate decision-making in a timely manner. In addition, all of the reports and presentations that are not of a strictly confidential nature are delivered to each member in advance. At each meeting, the Board of Directors receives a report on Bci's Management performance and its monthly results. Plus, on an annual basis, it analyzes and reports on the results of the management evaluation process completed at all operating locations of the bank and its subsidiary companies.

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As in years past, and in order to deal with specific matters that require a deeper study and thought process needed in proper corporate governance, the Board of Directors met in an ordinary session on December 18th, 2008 during one complete day to review matters like global strategy and planning, the budgets for the new year, defining priority plans for the new year, review 2008 results and the degree of compliance with the agreed upon action plans.

•••••• 25 More information on the Boards functions can be found in the 2007 Corporate Governance and CSR Report, pages 30 and 31.

Board of Directors Meeting Attendance

DIRECTORS	2006	2007	2008
Luis Enrique Yarur Rey	12	12	11
Jorge Cauas Lama	12	11	12
Andrés Bianchi Larre*	-	9	12
Juan Manuel Casanueva Préndez*	-	8	11
Pedro Corona Bozzo	11	11	11
Sergio De Amesti Heusser	12	10	12
Alberto López-Hermida Hermida	12	9	11
Dionisio Romero Seminario	9	10	10
Daniel Yarur Elsaca	10	9	8

*** Andrés Bianchi Larre and Juan Manuel Casanueva Préndez were appointed as directors on April 24th 2007.



BCI HAS SET INTERNAL POLICIES IN ORDER TO ENSURE THAT EACH DIRECTOR HAS ALL THE INFORMATION REQUIRED FOR ADEQUATE

DECISION-MAKING IN A TIMELY MANNER

:: Special Powers Conferred by the Board on its Chairman

The Chairman of the Board of Directors has special powers to act with the felxibility necessary for his position. Apart from the chairman's particular powers through the laws and bylaws, this power includes the following:

- Approve the bank's general organization.
- Designate and remove, when he sees fit, one or more managers, assistant managers or other executives except the Chief Executive Officer, who can only be named and removed by the Board of Directors.
- Determine the committees and executives' power to grant credit or assume positions in national and international financial instruments with reference to the amount, characteristics, conditions and other factors, to adopt mismatching policies, accept maximum loss and carry out trading operations.
- Partially delegate the powers given to him to one or more managers.

In the Chairman's abscence, these powers are exercised by the Vice Chairman.

:: Committees

With the objective that the Administration and the Board of Directors meet their goals in the best posible manner, some of the functions of the board were delegated to five committees. Two of these were created in 2007 in order to reinforce the knowledge and participation of the directors in regards to corporate risk and team member compensation.

In accordance with the comments delivered in the dialogue process with interest groups, only the names of the committees will be included since their functions were dealt with in detail in the 2007 Corporate Governance and CSR Report ²⁶ and have not changed in function or make-up.

In order to identify performance improvement opportunities and have additional information to duly perform their obligations, in 2008 the Director's Committee asked the company PriceWaterhouseCoopers to evaluate its functions and role, in accordance with national and international best practices. In addition, it approved its annual agenda in consideration of the most important aspects of risk prevention and management.

26 See complete report at www.bci.cl/accionistas

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Committees:

- Executive Committee
- Director's Committee
- Corporate Governance and Corporate Social Responsibility Committee
- Corporate Risk and Financial Committee
- Compensations Committee





:: Participation in the Administrations of Bci's Subsidiary Companies or Empresas Juan Yarur S.A.C.

The following gives details of the positions that Bci's Board members or CEO hold in administrations of the bank's controlling company or subsidiaries.

DIRECTOR	POSITION	COMPANY
Luis Enrique Yarur Rey	Chairman	Empresas Juan Yarur S.A.C.
	Chairman	Inversiones Jordan Dos S.A.
	Chairman	Salcobrand S.A.
	Vice Chairman	Empresas Lourdes S.A.
	Director	Inversiones Empresas Juan Yarur S.A.
	Director	Bci Seguros de Vida S.A.
	Director	Bci Seguros Generales S.A.
		Parque del Sendero S.A.
Jorge Cauas Lama	Chairman	Inversiones Empresas Juan Yarur S.A.
	Chairman	Bci Seguros de Vida S.A.
	Chairman	Bci Seguros Generales S.A.
	Vice Chairman	Empresas Juan Yarur S.A.C.
Sergio De Amesti Heusser	Director	Empresas Juan Yarur S.A.C.

CHIEF EXECUTIVE OFFICER	POSITION	COMPANY
Lionel Olavarría Leyton	Chairman	Bci Factoring S.A.
	Director	Empresas Juan Yarur S.A.C.
	Director	Bci Seguros de Vida S.A.
	Director	Bci Seguros Generales S.A.
	Director	Salcobrand S.A.
	Director	Bci Corredor de Bolsa S.A.
		Bci Asesorías Financieras S.A



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:: Board of Director's Self-evaluation Process

For the fourth consecutive year, the Board of Directors did a self-evaluation of its functioning. The process considers basic aspects such as measuring punctuality and attendance, the level of preparedness with which the members attend the sessions, the depth of the matters discussed, the manner in which the board's priorities and concerns are reflected in the actions of the Administration, the way in which the directors' commitment is observed in the management of the bank and the degree of preparation the directors possess to contribute to the business. Also, the directors are evaluated on if they have a clear, explicit and consensual vision of the future and if their discussions guarantee an optimal decision-making process.

:: Board's Remunerations

According to what is established in the laws and bylaws, the ordinary shareholders meeting establishes the board's remunerations for the period that immediately follows. In the meeting held on April 15th, 2008, the following remunerations were approved for this year and until the next ordinary shareholders meeting:

- Fixed monthly remuneration:

150 Unidades Tributarias Mensuales (UTM – an official inflation-indexed monetary unit) for each member of the board except for the Chairman, to whom a fixed remuneration of 650 UTMs will be paid.

- Remuneration for meeting attendance:

A monthly remuneration of 5 UTMs for each board meeting, Executive Committee meeting, Corporate Governance and Corporate Social Responibility Committee meeting, Finance and Corporate Risk Committee meeting and Compensations Committee meeting will be paid.

- Variable Remuneration:

0.5% of the net profit, considering the average profits over the last three fiscal years. The profit share will be divided by 10 with two tenths going to the Chairman of the Board and one tenth to the other directors.

- Director's Committee's Remuneration:

50 UTMs for each member of the committee. Regarding the operating expense budget for the Director's Committee, the Board believes it appropriate to propose the amount of 350 UTMs.

As the total amount of Bci's profits have strongly risen over the years, the shareholders have decreased the percentage of the profits that correspond to the directors as total remunerations for their services. This average, which was nearly 5% of the bank's profits a few years ago, today reaches 1.4% of the annual profit.

In this manner, the total amount paid to the Board in 2008, considering fixed and variable amounts, consisted of:

- Allowances, fees and other expenses paid, Equivalent to 0.95% of the 2008 profits.
- Profit sharing,

Equivalent to 0.45% of the 2008 profits.

....... Total Remunerations Bci Board of Directors/ Company Profits



Note: The spreadsheet for this type of remunerations for the years 2005, 2006, 2007 and 2008 takes into account the average over the last three fiscal years.

06] CORPORATE GOVERNANCE

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Case Study: Market Information Disclosure and Management Manual

One of the 2008 milestones was the approval given by the board of directors for the publication of the "Market Information Disclosure and Management Manual", which establishes the conditions considered necessary for a quick and proper disclosure of information to the market, which ensures its transparency to the general public as well as, particularly, the bank's investors or securities holders.²⁷

There are three fundamental principles to be considered:

- Individuals shall act in full compliance with the by-laws, conditions and decisions approved by the authorities and relevant organizations.
- Individuals shall duly cooperate with the internal and external auditing bodies in charge of compliance with the conditions set forth in the manual.
- Individuals shall not be able to use for their own benefit nor reveal to third parties any priviledged or confidential information known to them by means of their job or position.
- Likewise, the manual establishes regulations relating to general behavior for its intended audience in the activities they perform, the procedures involving transactions and the security holdings of the directors, senior executives or individuals that due to their position make investment decisions, the manne and the content of the information that shall be given to the auditing bodies relating to said transactions and holdings, the diffusion of the so-called priviledged information, essential information, reserved essential information and useful information to the general public and auditing bodies and the security procedures for confidential information.

:: Board's Policy Concerning Transactions with Related Parties

The Board has adopted a policy that refers to loans that are granted to parties related to the bank by way of property or management. Along with the existing by-laws, these have been subject to definitions such as the credit conditions, their maximum limit and their exclusions.²⁸

In addition, and in consideration of the legal requirements, the Board keeps a list of habitual goods and services suppliers necessary for the bank's normal functioning, establishing that acquisition of supplies and services must be made at normal market conditions and that any transaction that is not a habitual supply of goods and services, which does not correspond to bank transactions or come from a related provider not included in the authorized list, shall be previously checked and approved by the Board after an examination and report by the Director's Committee.

> complies with Law Nº 18.045 on Securities Markets. Chapter 18-10 of the Recopilación Actualizada de Normas of the Superintendency of Banks and Financial Institutions (SBIE) and the general by-law N°211 of 2008 of the Superintendency of Securities and Insurance (SVS), which establishes the conditions for quaranteeing the confidence of investors, bidders and participants in the financial markets.

28 This ploicy was sufficently covered in the 2007 Corporate Governance and CSR Report.
37

ONE OF THE MILESTONES OF 2008

WAS THE APPROVAL AND PUBLICATION OF THE MARKET INFORMATION – AND DISCLOSURE MANAGEMENT MANUAL

List of related companies approved by the Board of Directors as providers of goods and services

Análisis y Servicios S.A. (Proservice) Archivos Credenciales e Impresos Ltda. Archivert Ltda. Artikos Chile S.A. Bci Administradora de Fondos Mutuos S.A. Bci Asset Management Administradora General de Fondos S.A. Bci Asesoría Financiera S.A. Bci Corredor de Bolsa S.A. Bci Corredor de Seguros S.A. Bci Factoring S.A. Bci Securitizadora S.A. Bolsa de Comercio de Santiago Carnes Ñuble S.A. Centro Compensación Automatizado S.A. Cia.de Normalización de Créditos Normaliza S.A. **Deposito Central de Valores Empresas Jordan S.A.** Faenadora de Carnes Ñuble S.A. Galeria de Arte Patricia Ready Limitada Operadora de Tarjetas de Crédito Nexus S.A. Redbanc S.A. Sociedad de Recaudación y Pagos de Servicios Ltda. (Servipag) Transbank S.A. Vigamil S.A.C. E I. Viña Morandé S.A.





One of the characteristics of Bci's management is that it is made up of highly qualified individuals that have spent the better part of their careers in the organization and that have an average of 10-years experience in banking

••••• 29 Details on the function of each committee can be found in the 2007 Corporate Governance and CSR Report at www.bci.cl/accionistas

[Management]

One of the characteristics of Bci's management is that it is made up of highly qualified individuals that have spent the better part of their careers in the organization and that have an average of 10-year experience in banking. At the end of 2008, the organization was composed of 402 managers and assistant managers with a 0.7227% of the subscribed and paid shares.

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Principal Management Committees

The Administration's Management Committees are the most important executive management tool for discussing business operations and guaranteeing success with achieving corporate objectives. The main committees are the following²⁹:

- Ethics Committee, which is overseen directly by the Chairman
- Management Steering Committee
- Strategic Planning Committee
- Assets and Liabilities Committee (ALCO)
- Operational Risk Committee
- Technology Committee
- Credit Committee
- Money Laudering Committee
- Information Security Committee
- Personnel Management Committee



:: Senior Executives





From left to righ

- **Marcela Bravo Puldain** Corporate Communications and CSR Head
- Corporate Secretary
- **Mario Gómez Dubravcic** Chief Commercial Banking Officer
- •••• Roberto Bustos Kaempffer Chief Financial Officer and Controller
- Humberto Béjares Jara Corporate Advisor

- **Abraham Romero Pequeño** Chief Retail Banking Officer
- ····**:·** Graciela Durán Vidal Audit and Compliance Head
- Nicolás Dibán Soto Chief Corporate Risk Officer
- **Eugenio Von Chrismar Carvajal** Treasurer and International Division Head
- •••• Mario Gaete Hörmann Chief Operating and Technology Officer
- **Eduardo Paulsen Illanes** Corporate Projects and Innovations Head



[Corporate Governance Regulations for Bci's Subsidaries]

In order to coordinate corporate governance practices across the entire Corporation, Corporate Governance Regulations were developed for Bci's subsidiaries, whose main instructions refer to matters of Board of Director functioning, strategic planning and risk auditing and management committees.

Each of these points is fully explained in the 2007 Corporate Governance and CSR Report³⁰.

[Shareholders]

The shareholders connected to the Yarur family, which on December 31st, 2008 owned 63.68% of Bci's shares, signed a shareholder's agreement with the date of December 30th, 1994, renewed in June 2008, where they reaffirmed their wish to maintain the traditional unity and control of the bank. In addition, they reiterated their intention of preserving the principles on which the institution's management has been based.

:: Principal Shareholders

The following is a detailed list of Bci Corporation's principal shareholders as of December 31st, 2008, and the number of shares and the percentage stake they own.



30 See the complete report at www.bci.cl/accionistas



NAME	N° OF SHARES	%
Otros Accionistas*		

···... SUBSCRIBED AND PAID SHARES

(Authorized Capital)

98,860,310

100.00%

* Includes Bci's team members. Together they own 773.045 shares equivalent to 0,78%

06] CORPORATE GOVERNANCE

[External Auditors and Credit-rating Agencies]

:: External Auditors

The ordinary shareholders meeting held on April 15th, 2008, agreed to appoint PriceWaterhouse Coopers as the institution's external auditors for the period between January 1st and December 31st, 2008.

In order to ensure the independent review of the organization's accounting practices, the auditors established a rotation system for the partner who each year directs the examination of the financial statements.

Additionally, PricewaterhouseCoopers has performed other consulting services for the bank apart from the work contracted by the shareholders. The amount paid for these services during 2008 was \$333.472.572. This increased expense was due to the consultancy services for the implementation of IFRS³¹ during 2008.

Among the external auditing agencies that perform reviews for the corporation, there are:

- The Superintendency of Banks and Financial Institutions, which is the banking regulatory body par excellence, and the Superintendency of Securities and Insurance in such subsidiaries that the law assigns to its supervision.
- The Bci Miami Branch, located in the United States, is subject to the supervision of the US Federal Reserve Bank.

:: Credit-Rating Agencies

As established under current legislation, issuers of securities to the public that issue debt securities must enroll in the continuous and uninterrupted rating of said securities with at least two credit-rating agencies.

During 2008, the private credit-rating agencies Feller Rate and Fitch Ratings issued positive reports for the bank. In August, Feller Rate raised Bci's rating, which demonstrates that the bank has a solid strategy and looks to strengthen the areas where it has a competitive advantage. It also acknowledges that Bci is constantly improving its operating efficiency and risk management. Feller Rate raised Bci's solvency rating to "AA+" and that of its shares to "First Class Level 1." Regarding the outlook rating, Bci received a rating of "stable".

On the same date, Fitch Rating kept its credit ratings for Bci the same and the Trend rating was "stable". The agency highlighted Bci's consistent performance, as well as above- average growth for the industry with a rate of 20.4% between 2002 and 2007.

31 IFRS are the new International Financial Reporting Standards.





Over the last few years, Feller Rate has rated Bci as follows:

	2006	2007	2008
Short Term Certificates of Deposit	Level 1+	Level 1+	Level 1+
Long Term Certificates of Deposit	AA	AA	AA+
Letters of Credit	AA	AA	AA+
Bonds	AA	AA	AA+
Subordinated Bonds	AA-	AA-	AA
Common Shares	1 st Class Level 2	1 st Class Level 2	1st Class Level 1

Fitch Ratings classified the Corporation in the following way*:

	2006	2007	2008
Perspective	Stable	Stable	Stable
Long Term	AA	AA	AA
Short Term	Level 1	Level 1+	Level 1+
Letters of Credit	AA+	AA+	AA+
Bonds	AA	AA	AA
Subordinated Bonds	AA-	AA-	AA-
Shares	1 st Class Level 2	1 st Class Level 2	1 st Class Level 2

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Feller Rate upgraded Bci's solvency rating to "AA+" and its shares to "First Class Level 1."



••••••• A complete report regarding Feller Rate's rating classification for Bci can be found at www.feller-rate.cl

regarding Fitch Ratings' classification for Bci can be found at www.fitchratings.cl

O7 ETHICS

The Ethics Committee, which reports directly to the chairman, is responsible for overseeing the ethics code. Likewise, it must regulate, monitor and set the rules for practices that, in accordance with ethical standards, are considered adequate for this end and for the application of the company's policies.

During the period in the current report the Ethics Committee met three times to review, among other things, the following issues:

- Continuing the ethical awareness plan, mainly through the campaign "¿Qué Hago?" and personnel orientation.
- Password use by third parties.
- The handling of gifts from an unknown source.
- Team member's relatives entering the company.
- Executives manipulating income.
- Lunch voucher use.
- : Ethics and productivity.
- Remunerated business activities.
- ···· Authorization to form a company.

In 2008, Nicolás Dibán, Head of the Corporate Risk Division, was incorporated into the committee as a regular member and Manuel Tapia, Analysis and Risk Management Manager (winner of the 2008 Jorge Yarur Banna Award) as temporary member.



[Ethics Training]

In 2008, 63 ethics training workshops were conducted, 17% more than in 2007. In 2008, 1,290 team members participated, or 26% more than the previous year.

	2006	2007	2008
Number of Workshops	21	54	63
Number of Participants	374	1,020	1,290

[¿Qué Hago?]

Through the "¿Qué Hago?" campaign questions about ethics were made, which were, to a large extent, answered by the committee's executive secretary in accordance with his delegated functions and by dealing with issues that were resolved previously by the Committee. Those that had not been dealt with by the committee at that time were sent to the committee for resolution.



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[Ethical Values Study]

For the second straight year, Bci gained an outstanding ranking among banking institutions that participated in the Barómetro de Valores Éticos y Ética Empresarial study³² done by Fundación Generación Empresarial and Gemines Consultores. This is a guestionnaire on the perception of ethics inside the companies that looks to raise awareness among executives and business people of the importance of developing organizational cultures based on values. Its objective is to have systematic and time-comparable information on issues of values definitions and their knowledge, hierarchical commitment, impact on competitiveness and the main ethical conflicts. The study is separated by hierarchical levels (board of directors, middle management and organizational base) and by productive sector (financial, industrial, service). In this analysis, the financial sector is the best evaluated and, inside the financial sector, Bci has the best ranking.

Among the important results, it must be highlighted that 98% of surveyed team members know Corporación Bci's ethics code; 90% know how to internally make inquiries, file complaints or requirements of this nature; and 89% thought that this is a tool which facilitates decision-making.

[Money Laundering, Fraud and Corruption Prevention and Control]

Bci establishes as a priority the prevention, detection and control of possible money laundering, fraud and corruption cases from its internal organization as well as its business areas.

This objective is the work of the Corporate Risk Division, which manages the Operational Risk Division's activities, upon which the Money Laundering Risk Unit depends.

In this context, in 2008, the Money Laundering Risk Unit reviewed and updated the contents of the Corporation's Money Laundering Prevention Manual to strengthen the suspicious transaction detection system and information about these detections by way of alerts.

In addition, this division strengthened its transaction monitoring procedures and specific controls on specific products, high-risk areas, clients who present highrisk activities, suppliers and new segments, among others.

This work is done in close collaboration with public entities that also work in this area, especially the Superintendency of Banks and Financial Institutions (SBIF)³³, the Superintendency of Securities and Insurance (SVS)³⁴, the Unidad de Análisis Financiero (UAF)³⁵ and the Policía de Investigaciones de Chile (PDI)³⁶.

With the Private Banking Unit, created in May 2008, all of its transactions are monitored using a specific manual which defines responsible teams, procedures and monitoring activities, follow-up and reporting. This way, this new business unit became part of the company's general prevention and control system.

 32 Available at www.generacionempresarial.cl
33 www.sbif.cl
34 www.svs.cl
35 www.uaf.cl
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Parallelly, there was a constant effort so that all of Bci's team members knew the policies and preferred conduct in this matter and that they assumed an active participation in prevention and control. In 2008, the training programs included live sessions where 1,309 team members participated; orientations for people joining the company; basic e-learning circles and those specialized by function; mass distribution of pamphlets; and e-mails that deal with this matter by way of practical cases.

Bci strengthened its transaction monitoring procedures and specific controls on specific products, high-risk areas, clients who present high-risk activities, suppliers and new segments, among others



The Regulatory Compliance Unit carries out its task in close collaboration with other sections of the bank, such as the Legal Department, the Audit and Compliance Division and the Regulatory and Branch Risk Unit, among others

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[Regulatory Compliance]

Bci explicitly declares through its corporate ethics code that its activities and transactions are done in strict compliance with all local and international legal regulations applicable in the countries and jurisdictions where Bci is found.

To fulfill this commitment requires effective instruments to identify and control the risks associated with exposure to legal or regulatory sanctions, financial losses or damage to the corporate image as a result of non-compliance with the laws, regulations, international standards and self-regulation codes, among others.

Under these circumstances, Bci's Regulatory Compliance Unit – created in 2007 as part of the Corporate Risk Department and under the direct supervision of the Operational Risk Division – improved upon its work in 2008 specializing in the identification of regulatory risks, the use of effective plans that contribute to mitigating these risks and the constant improvement on control and prevention systems for this matter.

Cooperative series of the seri

This unit's yearly plan had the following outstanding accomplishments:

- Bei's internal and external transactions review with regards to the highestimpacting legal and regulatory instruments in the banking industry: General Banking Laws, Corporate Law, Securities Law and regulations from theCentral Bank of Chile, the Superintendency of Securities and Insurance (SVS), among others.
- Participation in the process creating the Market Information Disclosure and Management Manual in order to support compliance with SBIF and SVS regulations dealing with guaranteeing confidence in the financial markets and the timeliness and transparency of information.
- The development of timely information programs and training directed at units, leadership, assistant managers and managers in order to guarantee knowledge of new regulations or modifications to the existing ones therefore preventing noncompliance.

The Regulatory Compliance Unit carries out its task in collaboration with other sections of the bank, such as the Legal Department, the Audit and Compliance Division and the Regulatory and Branch Risk Unit, among others. In addition, it pays special attention to the Basel Committee on Banking Supervision's decisions which in 2005 published the regulations named "Compliance and the compliance function in banks."

We award effort, progress and individual capacity

Our team members are distinguishing key pillars in the bank's processes. They carry out their work at a very high level, with responsibility and quality. In Bci we recognize the important role that they play and we repay this commitment by giving them development opportunities, stable work and constant professional challenges.



We will continue to be committed to our team members

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OB QUALITY OF WORK LIFE



[Structure]

The Corporative Human Resources Department is responsible for the achievement of the objectives designed by Bci in relation with its team members and their families.

For this purpose, there are five specialized areas:

- Process Management
- 2. Development, Organization and Training
- **3.** Personal Development
- 4. Business Partners
- **5.** Labor and Union Relations

For Bci, the development of the people who work for the organization is fundamental. Because of this, we look to build a culture of excellence which fosters team member's capacities through tools which stimulate achievement, innovation and closeness to the customers.

In order to support Bci's evolution and transformation, one of the important focal points in 2008 was the establishment of a personal development strategy based on the best world-class practices, including an internal career development matrix, mobility between areas and talent recruitment. Communication and nearness were also concentrated on between team members and the Human Resources Department

The call center 555 was also created and it implemented the software named "Ser Humano", in which each team member, when needed, can quickly and easily access and get all the information related to human resources. For example, it allows team members to answer questions about tax and social security contributions certificates, vacation status, acquiring salary payment stubs in addition to centralizing and streamlining benefit requirements or inquiries on specific processes and management services.





......: Change in Total Workforce

[Employment and Turnover]

On December 31st, 2008, the Bci's total workforce was 9,152 ³⁷ people, with an average annual turnover of 2.29%. The workforce reduction between 2007 and 2008 was mainly due to the adjustments made in the analysis and services areas in Bci Nova, where 98% of the hiring is done for a fixed term.

<u>ŧŧŧŧŧ</u>	2006 8,918
<u>ŧŧŧŧŧŧ</u> ŧ	²⁰⁰⁷ 9,541
<u>ŤŧŤŧŤŧ</u> Ť	²⁰⁰⁸ 9,152

[Remunerations]

Bci's team members' salaries are made up of a fixed part and a variable part according to the type of position, as detailed in the following table:

TYPE OF POSITION	N° OF PEOPLE	FIXED SALARY	VARIABLE Salary
Chief executive officer and direct reports	14	74%	26%
Other Managers	85	87%	13%
Executives	5,528	80%	20%
Administrative and services	3,525	92%	8%
····‡· TOTAL	9,152	83%	17%

....... Minimum Bci wage v/s legal minimum

YEAR	AVERAGE MINIMUM WAGE BCI CORPORATION	MINIMUM LEGAL WAGE	VARIATION
2008	\$ 260,000*	\$ 159,000	1.6

*gross salary, includes bonds, incentives, lunch vouchers, transport and others.

37 Total workforce does not consider 33 people working abroad.

08] QUALITY OF WORK LIFE

[Women in Bci]

Bci thinks that family is the base of society and it is the reason why Bci's team members and their families have an important place in the company's mission. Likewise, for Bci women have a fundamental role in this family institution and Bci has implemented programs that allow its team members to balance their professional and family responsibilities. This support fosters the possibilities that women are able to assume leadership positions inside the organization. In 2008, 54.7% of all team members were women and 45.3% men. Of the women, 372 occupy leadership positions out of a total of 1,213.



**** The increase of women in leadership in 2008 is due to the fact that the 2007 and 2006 numbers do not include data from Bci Nova or Proservice. There are 256 women in leadership only in Bci.









[Development and Training]

A fundamental pillar in the corporate strategy is to train people who contribute to Bci's future, which is why every year permanent education and training for team members is fostered. In 2008, Bci's investment in training was around \$1.8 billion, set toward continuing development and certification for its team members according to the business' and each area's strategic priorities.

One of the year's landmarks was the inauguration of the new corporate training platform "BciAprende; Un espacio para Crecer", which allowed every team member to have easy and convienient access to their training plan.

BciAprende allows access to:

- Training plan made up of e-learning and classroom courses, additional learning material, on-line quizzes, tests and certificates.
- Activity update reports, testing record and on-line satisfaction surveys.
- Colaboration centers, where team members can interact with experts and tutors.
- A virtual library and additional learning material.





08] QUALITY OF WORK LIFE

Additionally, BciAprende allows leadership to find out about the training activities, progress and evaluation results of their team.

The anual training plan and the training plans dealing with change processes included 301,107 training hours, which impacted nearly the entire Bci workforce. There was 49,488 hours of Corporate Orientation and position orientation for 2,062 team members and 1,290 people were trained in the ethics workshops. Likewise, more than 55,000 e-learning hours were logged, equivalent to approximately a sixth of the total training time.

A tangible result of these development programs is that, up to 2008, more than 85% of the commercial executives and branch team members had certified themselves in product and risk knowledge.

Another initiative was the branch training program Bci Full, which allowed more than 900 team members to develop skills for successfully assuming new roles and challenges. Likewise, in the service quality training program "Ser primeros", 1,095 branch and support team members were trained.

[Bci Leader Profile]

To continue growing and position ourselves as the country's biggest financial institution is our challenge. In order to accomplish this, it's necessary to foster a leadership style inside Bci that allows us to reinforce those attributes that have made us different and develop a leadership style that generates a competitive advantage for us in the future. All of the above must be strongly integrated with our internal culture's principles.

With the help of the company's managers and department heads, we made the leadership profile that Bci needs to keep growing and continue down the road to excellence.

The profile of a Bci Leader differentiates itself through its four attributes and three guiding principles that must characterize and sets a Bci Leader apart from the rest.



.....: Training Indicators*

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	2006	2007	2008
Total Number of Hours/Team Member	59	51	54
Santiago team members trained/ Santiago workforce	87%	85%	86%
Team members in regions trained/ workforce in regions	98%	88%	88%



:: Bci Leader Academy

The Bci Leader Academy was created to comprehensively and sustainably develop leadership within the organization as a key factor in preserving the culture and fomenting performance. Through the academy, we hope to establish and promote the Bci Leader's culture and attributes in the daily actions of the organization and develop a distinct and unique leadership style which is the main competitive advantage and source of the business' growth.

In its first stage, 54 managers participated, corresponding to 63% of all of Bci's managers.

:: Management Skills Development Program

This program arose as a response to the necessity discussed in the Human Resource Committees of strengthening and reinforcing managerial skills. This activity is centered around two themes: develop the learning process to allow these leaders to strive for Bci's leadership profile; and design and develop the learning process relating to the change processes that they are currently involved with or those that they will be involved in the future.

In all, 26 managers participated. This program, which complements the Bci Leader Academy, will end in the first quarter of 2009.



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[Internal Communications]

Internal communications make up one of the most important pillars for the organization's development since, from its founding 70 years ago, the bank has kept a management style centered on its team members, promoting personal, professional and family development.

They are change management tools that allow loyalty to increase and reinforce team member confidence. At the same time, they are instruments that make individual and collective performance improvements possible since they are learning and motivational exercises.

In Bci, feedback or dialogue is also promoted and team members are kept informed about the business, how it is doing and the progress made on its strategic goals. There is a series of communication tools that measure this type of communication on a permanent basis. In 2008, a satisfaction survey was done with regards to internal communication methods and 829 team members responded.

Internal Magazine: a quarterly publication that runs 9,100 copies and reports on the business' performance, the progress made toward accomplishing strategic plans, news, corporate activities and the different CSR programs. According to the survey conducted on internal communication, 86% of team members are satisfied with its contents and its frequency.

Corporate Intranet Portal: An internal access site for Bci's team members whose main page brings together common corporate content to the entire organization. Additionally, it has a secondary page that has news and photos from the main activities occurring inside and outside the Corporation. According to the survey on internal communications, 97% of the team members are satisfied with the information and the frequency with which the contents are updated on the Corporate Intranet. *E-mail messages:* Considered the most effective and most valued communication method. 99.4% of the team members claim to read the e-mails sent to the entire organization, while 97% say that their contents are easy to understand.

Bulletin Board Newsletter: A monthly newsletter, published in two color formats, stands out among the tools specially made in each of Bci's offices and branches. It contains the Bci Keys for Success, major corporate news, birthdays, births and weddings. 72% of the team members are satisfied with its information and frequency.

Television Channel: With daily programming and live events, the Corporate Television Channel is one of the three most-valued communication tools in the corporation. Its objective is immediate information and to take advantage of its response tools. Through this tool it is possible to produce content for all of the team members, including those who work abroad. 91% of the team members are satisfied with the information and frequency of the Corporate TV Channel.

BciTube: An internally developed tool which allows team members to access "on-demand" audio-visual content from their workstation. 91% of the team members are satisfied with the information and frequency of BciTube.

WITH DAILY PROGRAMMING AND LIVE EVENTS, THE CORPORATE TELEVSION CHANNEL IS ONE OF THE MOST-VALUED INTERNAL COMMUNICATION TOOLS

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WORK I II

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Called Bci's "Claves de Éxito" or "Keys for Success", these professional behavior guidelines reflect a necessary coherence between Bci's policies and management style characteristics for those who have management responsibilities in the company.

These are easy-to-understand concepts but have profound meaning. Making them part of one's personal and professional life is the road chosen by the Corporation for reaching coherence and excellence.

- Give thanks for a job well done and congratulate outstanding work.
- Give timely feedback; lend support to performance and goal achievement.
- Be believable leaders who live Bci's values. Authority is service.
- Promote a respectful, responsable, happy and fun work environment.
- Celebrate the team's accomplishments and give incentives for comeraderie, confidence, cooperation and synergy.
- 6. Sincerety in our work relationships. Take care of other's dignity.
- 7. Listen to team members, value their contributions and respect their points of view.
- Promote the development of people's individual talents.
- Keep team members informed about the company's and their unit's performance.
- **10.** Lead by example: recognize and take responsibility for your own errors, learn from them and apologize.

[Organizational Environment and Execution Capacity]

At the end of 2008, Pontificia Universidad Católica de Chile applied the Organizational Environment Survey with 81.2% of all team members participating. Results showed an average positive response rate of 79.3% while the general satisfaction rate in the company was 92.1%. The leadership index was 78.9%. All of the indicators showed significant improvements over 2007's survey, raising the average climate index 2.2% and the leadership index 2.4%.

The study showed improvement in strategic alignment and decision making, performance feedback and recognition, efficiency and simplicity of working methods. The main challenges lie in planning practices, objective coordination and follow-up within the teams, meeting effectiveness and team member development.





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In 2008, Bci also studied the Corporation's team's capacity to drive strategy, and ensure its performance with excellence, through two organizational execution diagnostics. These diagnostics basically consist of evaluating the relationship between, and the accomplishment of, inter-area goals. In April, the Organizational Alignment Execution Survey was taken to ensure that team members and teams are focusing on Bci's Balanced Scorecard and the most important goals. In October, the Execution Conduct Survey was taken, with 64.7% of the company responding. In this study, Bci's execution index was measured at 79.1%, which is a 5.7-point increase over last year's results.

This last diagnostic showed an increase in the team members' perceptions on the compliance with the "10 Claves del Éxito" and that the biggest progress was made on the following keys: Give timely feedback, lend support to performance and goal achievement; and Celebrate the team's accomplishments and give incentives to comeraderie, confidence, cooperation and synergy.

The execution study showed improvement in strategic alignment and decision making, performance feedback and recognition, efficiency and simplicity of working methods



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[Benefits and Internal Social Network]

The program "Bci Contigo", which brings together all of the initiatives and benefits that the company offers its team members, was created in 2007 with the objective of uniting benefits in three segments: Family, Health and Recreation.³⁸ Work here in 2008 centered on giving team members better knowledge and use of these benefits through informational campaigns in the internal magazine Contacto, in the internal human resources web page, in the bulletin board newsletters and in e-mails. Their contents were related to the benefits that most logically benefited team members according to the time of the year, such as the start of the school year, vacation or Christmas.

The Te Quiero Protegido program has special recognition among team members. It is a benefit that allows them and their family to call by telephone to make and resolve inquiries on legal psychological and financial matters. In 2008, a total of 900 people throughout Chile used it. In other words, 1 of every 10 team members has called. Out of every 10 people who have called, 2 have used it on more than one occasion and 10 out of every 10 that have used it recommend it.

Situating benefit information in this manner allowed for better knowledge and use by employees. This was reaffirmed in the internal service quality survey which proved team members knew more about the benefits and felt that they were being given real benefits.

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:: Bci Te Escucha Program

A total of 374 calls were made in 2008 to the program Bci Te Escucha, an open, fast and confidential channel where team members can report irregularities and ask questions. It acts as a complement to the possibility of going to their direct bosses. This internal communication tool, which operates all-year at any time, has allowed for the reception and solution of problems regarding complaints, working environment and leadership, as well as commission and benefit payments. Each call received is analyzed and resolved by a human resources management team which ensures confidentiality in the process.

:: Legal Retirement Age Program

Team members that reach the legal retirement age (65 years old for men and 60 years old for women) and decide to make use of the voluntary retirement program receive in Bci the full severance payment based on years of service without the limits set by law. When nearing retirement age, the team member is contacted by his supervisor in order to set a mutually agreed upon retirement date which can be up to one year after reaching the legal retirement age.

During 2008, 900 people used the Te Quiero Protegido Program

38 For benefit details, see the 2007 Corporate Governance and CSR Report



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:: Día del minicolaborador

Between July 14th and 25th, all of Bci's offices in the country celebrated Día del Mini Colaborador. This activity, organized by the Corporate Human Resources Management, had the objective of allowing team member's children – between 4 and 12 years old - to know their parents' work place and the activities they perform in the office.

Día del Mini Colaborador took place for the first time during the children's Winter vacation and there were activities that made the day an unforgettable one.

:: Olimpiadas del Sur

In August, around 900 people participated in Pucón in Bci's XVIII Olimpiadas del Sur. The traditional biannual event which gathers Bci's team members from Rancagua to Punta Arenas had participation from the athletes and their families.

THE BCI CONTIGO PROGRAM BRINGS Together all of the initiatives and benefits

THAT THE COMPANY OFFERS ITS TEAM MEMBERS

:: Bci Senior

Bci Senior is a group of ex-Managers and ex-Assistant Managers who worked more than 25 years for the Corporation. This initiative seeks to maintain a longterm relationship with those people whose work and contributions added to Bci's development. Currently, it has 51 members who meet twice a year at Bci's corporate offices and they are part of a network of contacts that access a series of special benefits for them.





[Labor and Union Relations]

In the corporation, there are 257 people associated with 8 existing unions which represent 2.80% of all company team members.

REGION	BCI	PROSERVICE	TOTAL
Tarapacá Region	8	7	15
Antofagasta Region	6	8	14
Coquimbo Region	4	25	29
Valparaíso Region		38	38
Metropolitana Region	67	94	161
···i+ TOTAL	85	172	257

[Health and Work Safety]

In December 2008, the third edition of the Corporate Occupational Health, Safety and Environmental Policy was published since its inception eight years ago. This update is included in the plan to achieve the international certifications OHSAS 18001:2007 for the TBanc and Telecanal operations in 2009.

With this objective in mind, educational and awareness training in the System for the Management of Safety and Health in the Workplace for 47% of the TBanc and Telecanal personnel occurred during the year. At the same time, 18 internal inspectors were trained and certified in this regulation with the help of the certifier Bureau Veritas Chile.

Another important landmark in safety was the first metropolitan region meeting of Bci Occupational Health and Safety Committees in July. There was 100% attendance among the representatives, who received a portfolio with 40 initiatives for the implementation of their work plans. By the end of the year, 17 Bci Occupational Health and Safety Committees operated throughout the country. In 2009, we hope to have a Second Metropolitan Occupational Health and Safety Committees Meeting and make official their work program.

:: Outsourcing Companies and Occupational Safety

In order to regulate the relationship with its outsourcing companies and, in particular, guarantee their occupational safety, Bci published an internal rules and procedures for Occupational Health and Safety Management in 2008 specifically directed at this business segment. It has the Special Regulation of Safety and Health in the Workplace for outsourcing companies, Regulations for Outsourcing Companies and the Program of Health and Safety in the Workplace for Outsourcing Companies.

The 2009 goal is to have the First Regional Occupational Health and Safety Meeting for subcontracted companies.





:: Safety Performance

In 2007, Bci registered the second-lowest accident rate for the industry in 13 years. The company's Accident Saftey Award.

The occupational accident frequency rate was 6 The increase can be explained by the reduction of the workforce and by a refocusing of our efforts in this area towards occupational health, reducing occupational illnesses by 50%.

During 2008, Bci's loss rate was 13.92 against 17.12 lost days per 100 workers registered in 2007.

training covered 56% of Bci's team members.

...... Corporate safety health and environmental training coverage







...... Bci's Occupational Accident Frequency Rate

Annual average workers in Mutual de Seguridad

6,00



Case study: Procedure in case of robbery

Responding proactively to the effects that a bank robbery may have within the team members who work directly with customers in our branches, Bci was a pioneer in working with Mutual de Seguridad in 1999 on the design of the Equipo de Respuesta Inmediata (ERI) which was adopted as a model and replicated in more than 20,000 companies in the country.

This plan consists of the immediate response of psychologists and paramedics from Mutual de Seguridad to the affected branch in order to give affected team members, clients and contractors the necessary medical attention. Afterward, for those who require it, specialized continuing care is provided for at the Mutual's offices.

The ERI group is made up from the Personnel Development Division, the Safety Division and Branch Management Division, who have specific roles to accomplish at the moment of an event according to the established procedures in a way that coordinates all of the steps in the case of an alarm in the metropolitan region as well as other regions.

During 2008, there were no incidents registered which required the ERI procedure.

In 2007, Bci registered, for the second consecutive time, **the lowest accident rate** for the industry in 13 years. The company's Accident Frequency Rate was 4.39 against a 6.2 average in the banking sector







:: Occupational Health and Safety Promotion

During 2008, and in order to promote occupational health and safety themes, two communication tools were designed and published through the corporate intranet to give access to the maximum number of team members in the country, including the corresponding help desks. They were called "Aprende con Prevención" and "Sistemas de Gestión en Seguridad y Salud."

:: Workplace Ergonomics

In order to control the risk of occupational illnesses in the joints of the hand and arm, as well as back pain, which are the leading causes of occupational illness, 8,000 mouse pads and keyboard wrist pads were given to 45% of the total workforce.

Regarding infrastructure projects, Bci participated in more than 150 preliminary construction and remodeling plans. In each of these "passive protection" ³⁹ measures were incorporated based on local and international health and safety standards and regulations. These incorporations seek to generate safe, healthy and comfortable workplaces.

In addition, through BciTube and with the help of Mutual de Seguridad, a series of workplace excercises were promoted.

:: Emergency Plans

With respect to emergency plans, in 2008 three evacuation drills of the central offices were performed which allowed 20% of Bci's team members to adequately prepare for such situations.





Bci incorporated equipment based on local and international health and safety standards and regulations. These incorporations seek to generate safe, healthy and

comfortable workplaces



Growing together

We work with the conviction that we can make our customers' lives easier. We become closer to them every day in order to open doors for them in the path toward the realization of their personal or entrepreneurial projects. Together with our suppliers, we look to the long term; we make an effort to improve the dialogue with them to calmly plan our sustainability in the future.



Every day closer to our customers

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OG CUSTOMERS AND SUPPLIERS

Bci's missin statement considers its relationship with its customers as one of its fundamental pillars. Because of this, the products and services offered to customers must be of the highest quality, at competitive prices, innovative and able to adequately and timely satisfy their needs. Customers being the base of the Corporation's success, the commercial relationships established with them are developed with a long-term perspective.

[Businesses and Activities]

Bci offers its credit, savings, insurance, investment and wealth management customers financial products oriented to individuals, small and mediumsized businesses and large corporations and institutions.



[Products and Services]

:: Retail Area

The retail area offers a distincive service model which values customer's time and offers timely solutions through a personalized, friendly, efficient and trustworthy service. This area offers a series of products and services, in addition to comprehensive consultation, in order to satisfy the customers' needs. These are offered through our branch network and service centers throughout the country, as well as the alternative channels such as mobile service, telephone service and website.

Inside the retail area, there are five big customer service units: Retail Banking, Private Banking, Bci Nova, TBanc and Small Business Banking.

- Retail Banking

It is mainly oriented toward individuals and aims to give each customer the best financial solution. The Retail Banking Unit is separated into Preferential Banking, Premier Banking and Traditional Banking. This segmentation is based on the client's different financial necessities. Through the different banking units, financing requirements and investment consultantcy is covered. Also, the units cover protection as a wide range of insurance products are available.



BCI'S MISSION

STATEMENT CONSIDERS THE RELATIONSHIP WITH ITS CUSTOMERS AS ONE OF ITS FUNDAMENTAL PILLARS

- Bci Nova

This unit is oriented toward the country's emerging segment made up of individuals and small businesses. Bci Nova's customers receive service, support and consultation through a specialized network of 79 branches throughout the country. In the last year, this unit started a bancarization project and worked to strengthen the long-term relationship with the customers. The main changes in Bci Nova can be seen in the chapter "Innovations and News of 2008" in the 2008 Bci Annual Report.

- TBanc

This banking unit delivers solutions and financial services to its customers through the Internet and telephone. This model is unique in the Chilean market since it allows customers to resolve all of their financial needs without having to access a branch office. TBanc allows transactions to take place from any place, 24 hours a day, seven days a week, under top-level security standards. In 2008, this banking unit celebrated its 10th anniversary offering remote financial solutions to its clients.

- Small Business Banking

This banking unit offers specialized financial solutions to small and medium-sized businesses as well as their peer group. It has 20 specialized centers throughout the country in addition to the service offered in over 55 Bci branches. The Small Business Banking unit delivers comprehensive service through its account officers, allowing customers to access financial advice and products as well as leasing, factoring, foreign trade, investment and insurance services. The main initiatives of this banking unit can be reviewed in the chapter "Innovations and News of 2008" in the 2008 Bci Annual Report.

- Private Banking

Comenzó a funcionar en 2008 y está enfocada This unit opened in 2008 and focuses on clients with high net worth. The Private Banking Unit offers specialized wealth management services and serves its cutomers in a comprehensive manner – financial, business, consultancy and investment

-, in Chile and in our international agencies. In the chapter "Innovations and News of 2008" in the 2008 Annual Report, more information can be known about this new banking unit.

In addition to the complementary operational units, the Retail Banking unit can rely on Bci Inversiones, which brings together all of the Bank's resources in order to deliver investment products and services to the public. For its own part, Bci's Agreements and Alliances Department offers comprehensive financial solutions through its business network of companies, institutions and national associations, securing mutual benefits and long-term relationships.

It should be said that the aforementioned units all have the support of the following communication channels for communicating with customers: Proservice, Telecanal and the Bci website.

:: Corporate Area

The corporate area is made up of three business units: Corporate and Real Estate Banking, Large Companies and Middle Market Banking. They serve a large section of customers from the productive sector (industrial, service, financial, mining, health, among others), public sector, state-run businesses, Armed Forces, universities and corporations, among others.

09] CUSTOMERS AND SUPPLIERS

This area has as its mission the development and maintenance of long-term relationships with its clients through initiatives that allow value to be created by way of offering excellent products and services. Among these products and services are different kinds of short-term and long-term financing, transaction services, funds transfers, collections, factoring, leasing, financial advice, securitization, insurance, spot and future exchange transactions, foreign trade and investing. These services are delivered by Bci's different areas and channels which include the Chilean Branches and foreign representatives and branches.

The corporate area complements their operations in coordination with the Leasing division and with the subsidiaries Bci Factoring, Bci Asesoría Financiera and Bci Asset Management Administradora General de Fondos. It also has the direct support of the numerous services provided by the Electronic Banking unit.

In 2008, different events took place to deepen the commercial relationships with our clients, to better understand and to more efficiently respond to their needs.

THE SERVICE QUALITY PROGRAM WAS CENTERED ON STRENGTHENING AND MAKING THE SERVICE OFFERED TO THE CUSTOMERS MORE FRIENDLY

[Service Quality and Customer Satisfaction]

Bci takes actions to make its customers' lives easier and to become their "main bank" when it comes to making decisions on financial matters. This is only possible if the bank has the capacity to create value for the clients that continuously increases and is superior to that of its competition.

Bci 2010 continued its development to meet this need. This plan is transforming the central processes in the bank's key areas with the aim of reaching the highest customer satisfaction standards in the industry.

This program focused on functional service aspects for which critical processes were identified and concrete objectives were set for increasing efficiency and satisfaction.

Thus, service models were applied in offices and branches that are considered more efficient ways of responding to demands, of complying with new after-sale service protocols and redefining of the processes that allow customers to have access to and use the bank's products (payment methods, credits, investments, among others).

On the other hand, the Corporate Service Quality Program was centered on strengthening and making the service offered by the team members directly connected to the customers more friendly. Specifically, the commercial executives were given help so that the service experience responded adequately to the customers' expectations.




Other activities from this program to be highlighted were:

- The definition and signing of Bci's "Promesa de Servicio al Cliente" and its publication in all of its branches and offices. The pillars of this commitment as distinct aspects of Bci's service are trust, friendliness and efficiency.
- Awareness and training workshops for the new protocols on customer service behavior, in which more than 1,000 branch team members participated. Also, audio-visual material was circulated aiming to share best customer service practices.
- Recognition and awards for those team members that have stood out by striving for customer service excellence, characterized in the manual "Nuestros compromisos con Usted, Bci al Servicio de sus Clientes"⁴⁰

In quality management during 2008, a constant measure of customer satisfaction was taken through the 65,000 surveys filled out in that period.

Their result showed that 48% of customers evaluated Bci's overall service with a grade of "7" (measurement scale was from 1 to 7), while 6% of the surveyed issued a grade below 4. With regard to the service of commercial executives, 61% of customers gave a grade of 7 and 6% gave grades below 4.

Bci has daily contact with more than 100,000 people, considering all of its service and communication channels



09 CUSTOMERS AND SUPPLIERS

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:: Comprehensive Order and Complaint Administration System

During 2008, Boi's After Sales Department, under the supervision of the Retail Banking Operations Division, was in charge of strengthening customer service for orders and complaints for those who require better analysis and the coordination between different areas in order to give complete answers and to generate a better level of satisfaction.

An event system began operation which allows customers to quickly and easily transmit their needs. At the same time, Bci can comprehensively and timely respond to them. This application, which operates using network information tools, is capable of processing all kinds of requirements, not only those related to complaints. The customer can follow-up their requests very easily through the Internet and have the assurance that their requests are being met. From the bank's point of view, the event system delivers a personalized profile of the customer asking for help, allows for a clear view of each action carried out and facilitates the coordination between different areas.

According to the new system's evaluation, Bci has been able to improve its comprehensive customer service capacity for orders and complaints. This is reflected in the diminishing service and full resolution times and performance level, as well as customer satisfaction.





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Case Study: Customer Satisfaction Leader

Bci received an important recognition for its work in the 2008 version of the Índice Nacional de Satisfacción de Consumidores (INSC - National Consumers' Satisfaction Index) that the group Procalidad, an alliance between the companies Adimark and Praxis and Universidad Adolfo Ibáñez, produced for the eighth year.

The bank received first-place honors in the "companies with membership" category, or those companies whose services and products must be contracted by their clients. Additionally, it received the highest ranking among the nation's banks.

The study is done by way of 14,157 telephone interviews with residents of Santiago, Viña del Mar, Valparaíso, Concepción and Talcahuano. Among the information evaluated, general service satisfaction, price-value perception, loyalty indicators and service problems were considered outstanding.

According to Procalidad, the objective of this award is to "promote sustainable growth for companies in the long-term, delivering information about the customer and their perception regarding the value offered and received from the existing companies in different market sectors."

During 2008, Bci's After Sales Department was in charge of strengthening customer service for orders and complaints for those who required better analysis and the coordination between different areas

***** 41** Full information on this award is published in www.capital.cl

09 CUSTOMERS AND SUPPLIERS

[Entrepeneurship: small and medium-sized businesses (SME)]

From its beginings, Bci has been involved in concrete activities to help SMEs, who represent the main source of employment and the developmental motor of the country. So, we have continued to foster our "Nace" and "Renace" programs and develop support tools in order to improve SME management.

:: NACE Program

The "Nace" Program was launched in June 2006 aiming to offer financial help and consultancy to those entrepreneurs beginning to build their company giving them the option to access financing. The program is open to Bci customers and non-customers. The bank's support takes the form of financing (working capital or fixed share investment) or consultancy for the SME businesses, which must be legal entities that have less than two years effective existence and have a business plan.

Since its launching, this program has benefited 835 entrpreneurs from different economic sectors throughout the entire country. The program has also approved loans totaling \$5,184 billion pesos out of a total fund of \$10 billion pesos.

:: RENACE Program

In May 2006, the "Renace" Program was launched whose objective is to offer financial help and consultancy to those customers and SME businesses and ex-Bci customers that need to reinsert themselves in the financial system after having trouble developing their businesses.



RENACE Program



NACE Program Customer Geographic Distribution









This avant-guard initiatve offers these businesses a "second chance" to start their businesses, offering them bank financing and specialized consultancy structured according to each customer's needs.

One of the most meaningful elements of this program is the volunteer program that Bci's Small Business Banking Unit's executives participate in. In this program they sponsor one or two customers, doing follow-up, becoming their management consultant and offering orientation and information regarding the available tools in the market.

At the end of 2008, the program had benefited 325 businesses, with loans totaling more that \$3 billion pesos from a total fund of \$10 billion pesos. 91 volunteers from Bci's team have participated in this program.





09 CUSTOMERS AND SUPPLIERS

:: Renace Bci's Business Reinsertion Guide

Aiming to support the "Renace" Program results, the Small Business Unit published Renace Bci's Business Reinsertion Guide in 2008. This manual offered support and orientation to the business, offering concrete guidelines for business reinsertion. The guide is a complement to other initiatives done to support the customers from this sector such as the SME First Legal Manual and the Nace Bci Entrepreneurship Guide.

:: Entrepreneurial Event

In May, the First Entrepreneurial Event, organized by Bci and Fundes Chile, which brought together large companies with SMEs in specially-suited spaces with the best technology so that the companies could expand their business opportunities.

The Entrepreneurial Event had the sponsorship of key entities in the small and medium-sized business world such as CORFO, the Cámara Nacional de Comercio (National Chamber of Commerce), Asociación Chilena de Tecnología de la Información (ACTI)⁴² and the Cámara Española de Comercio de Chile.

The event brought together more than 480 companies and generated more than 3,200 meetings between buyers and suppliers.

:: Outstanding Entrepreneur Award

In 2001, Bci and Small Business Banking created the Outstanding Entrepreneur Award aiming to recognize the bank's customers who are entrepreneurs and have outstanding management qualities, becoming examples in their category, regardless of their gender.

In 2008, there were two award cycles. Each one awarded different categories:

- Young Entrepreneur Award: Daniel Montedónico Vio, Ciclo Ingeniería S. A.
- Renace Entrepreneur Award: Mara Asaad Castelli, American Mail Service Correo Privado Ltda.
- Outstanding Carrerpath Award: *Felipe Huneeus Madge, Felipe Huneeus M.*
- Successful Businesswoman Award: María Teresa Olivares, T y C Ltda.
- Most Innovative Entrepreneur Award: Alexis Ruiz Leiva, Despro Chile S.A.

...... July-December

- Future Vision Award: Anita Azócar, Hotel Patagonia Insular y Jimmy Davis, Leiwald y Davis Ltda.
- Best Importer Award: Nelson Gazali, Sergatex S.A.
- Management Quality Award: Luis Figueroa, Telcotec Ltda.
- Technology Award: Alfredo Lagos, Lagos y Von Marttens Ltda.
- Best Exporter Award: Claudio Besoaín, Belco Ltda
- Corporate Social Resonsability Award: Keryma Briceño, Restaurant La Habana Vieja.









09] CUSTOMERS AND SUPPLIERS

[Customer Information Security and Confidentiality Guarantee]

In March 2008, the Superintendency of Banks and Financial Institutions (SBIF) established new regulatory demands. The demands' objective is to strengthen the protection of customer information confidentiality when entities outsource some of their services or work in conjunction with other organizations.

The contents and effects of the new regulatory framework were dealt with by Bci's Operational Risk Department, by way of its Information Security Unit, whose job is focused on the study, application and evaluation of policies and tools that efficiently guard customer privacy.

Starting with the analysis' conclusions, this unit developed and set into motion on-line tools that allow for the "real-time" detection of confidential information access and action in a timely manner. In addition, monitoring and control systems were established to prevent and identify actions that go against the bank's policies and regulatory demands.

As far as customer's activities on the Bci Internet website, security measures were reinforced through mechanisms such as the demand of a second personal dynamic password whose use is limited to a single time.

Also, the Information Security Unit continued with their awareness and training program for customer information confidentiality, aimed at the bank's team members.

Finally, Bci maintained its ISO 27001 certification awarded in 2007. This standard delivers an efficient information security management system in terms of confidentiality, integrity, availability, planning, action and verification.

[LEAN Branches]

Standardizing the face of Bci's entire branch network and transforming them into a "charming" space for the customers is the main objective of this program developed in 2008.

Under this program, 87 branches have transformed the manner in which they relate to the customer, presenting innovations that allow for self-service thereby freeing up resources and time to put toward team member training. The training focuses on service quality and other subjects relating to service.

This program forced the branches to make a very specific work plan since not all the branches are alike. There are offices considered large centers, there are business centers, corporate centers, speciality centers and other kinds of offices that do specific activities.

One of the most significant changes was the creation of a Customer Service Executive that acts as a host with the knowledge, power and ability to resolve the customer's needs in a skillful, friendly and trustworthy manner.

The branch transformations mean rennovating the spaces and signs. It also means the introduction of technology unique to the country, as is the case with automatic tellers that issue payment stubs, certificates and check payments, allow deposits in cash, issue new checks or cashier's checks and deliver promissory notes payable at sight, among other functions.

Likewise, the new branches offer more contact alternatives in the referral areas, handling requests, questions, complaints and emergencies.



CASE STUDY: Financial Literacy Program

During 2008, Bci started a pilot financial literacy program for low-income and high social vulnerability workers as a way to help develop the micro businesses and entrepenuership projects. This initiative was carried out by an alliance signed in July with the Infocap Business Center⁴⁸ Universidad del Trabajador created in 1983 by Compañía de Jesús.

This project marks the beginning of Bci's presence in the inclusive business area or "Bottom of the Pyramid" businesses (BdP). The idea is to develop corporate initiatives that contribute to beating poverty through incorporating low-income people to its value chain.⁴⁴

The project was developed through activities and interventions, all working towards familiarizing and training the students in financial and bancarization matters. The following details the activities and the scope:

- The course "Aprendiendo a organizar mi dinero" was conducted. It was a general education and elective course, 20 academic hours in length and an enrollment of 18 students.
- Three bancarization classes were integrated into Trabajo Independiente II program, an Infocap course in which one learns to start up his own business. Total participation was 143 students.
- A series of three classes on "El ABC de los bancos", two of which were conducted during the Semana del Emprendimiento organized by Infocap. 179 students from different levels participated.
- A Banking Clinic was conducted, aiming to clear up doubts about banking products and services. Its intended audience was students and alumni of Infocap.

All of the project's activities were measured through surveys or ethnographic observations aiming to get results and feedback on the project's progress and impact. 376 evaluations were done which brought back the following findings:

- The majority of the surveyed use store credit since they say they know the stores better and find them less bureaucratic than the financial system. They do not become informed and, because of this, they recognize responsibility for the large debts they now have.
- By finishing the courses and increasing the level of knowledge about how banks work, bank distrust dropped from 43% to 22%.
- Students understand that the focus should be responsible debt.



44 Definition from World Business Council for Sustainable Development

09] CUSTOMERS AND SUPPLIERS

SUPPLIERS

The Corporate Procurement and Suppliers Department, created in 2007, focused on strengthening the relationship with suppliers in 2008 to create relationships for the long-term, of mutual benefit, high-quality, high-performance and high transparency. For the second straight year, different activities took place to accomplish this aim. Among these activities there were breakfast meetings, individual supplier meetings and the satisfaction survey.

[Supplier Policies]

At the beginning of the year, circular N° 3430 from the Superintendency of Banks and Financial Institutions (SBIF), referring to the outsourcing of services, implied the updating of evaluation policies and criteria and the monitoring of the supplier portfolio.

The new supplier policy, updated in June 2008, accepted the main recommendations in the SBIF circular. These recommendations essentially seek to take precautions against the risks around the processing of bank activities by external suppliers and their systematic effects on the industry.

In compliance with the recommendations, the new policy clearly defines which services are able to be outsourced. It is expressedly indicated that when deciding to contract a service, the operational risk inherent to the supplier and its processes must be looked after so as to mitigate the impact to them, especially when contracting critical services.

ACCORDING TO THE SUPPLIER SURVEY, **38%** CONSIDERED BCI'S SERVICE **EXCELLENT**

[Supplier Evaluation Criteria]

Supplier evaluation criteria were widened and permanent monitoring was implemented, going further than the one-time evaluation for the specific service, in response to the SBIF modification. The evaluation frequency and the depth of the evaluation are in direct relation to the supplier's rating, whether it is a critical supplier, relevant supplier or general supplier.

Another important advance in this area was the automization of the services rendered survey, which allows improved supplier management.

[Supplier Dialogue]

During the second half of the year, supplier breakfast meetings were started. There were two such meetings where around 40 suppliers attended.

This activity sought to create better knowldge of and friendliness between the suppliers and the Corporate Procurement and Supplier Department. The suppliers expressed great interest in this activity, in which they expressed that they felt they were more partners and less simple providers.

Continuing with the same idea of having closer relations with our suppliers, individual supplier meetings were held in 2008. In these meetings, each purchase agent met with their portfolio of the most important suppliers in order to listen to their interests and expectations. Both activities will continue starting in March 2009 with their scheduling and systemization.



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[Supplier Satisfaction Survey]

For the second straight year the Supplier Satisfaction Survey was taken. Its aim was to measure the perception of and the satisfaction with Bci's service. Surveys were taken from 78 suppliers selected from the supplier database. The main findings were:

- The overall Bci supplier satisfaction stayed the same as that reached in 2007 with a 38% excellence rating while the level of dissatisfaction was 8 percent.
- The suppliers maintained their perception of the bank: they consider Bci to be trustworthy and an easy company to do business with. In this area, half of the customers give a grade of 7 while only 5% classify it as insufficient.
- The suppliers' main suggestions for improvement are increasing payment speed and giving more information on invoice status.

["Nace y Renace" Supplier Program⁴⁵]

During 2008, the pilot supplier program "Programa de Proveedores Nace y Renace Bci" began with 13 customers. Its aim is to give these customers opportunities to integrate themselves as preferred suppliers and thereby helping them to develop and grow their businesses.

An agreement was made with regards to this program which sets responsibilities, like the signing of a contract by which the participants agree to be monitored for performance (commercial, employment, pensions and taxes) in order to detect progressive improvement in their numbers and in the quality of service given to the bank, which must be the same or better than those offered by other suppliers. Assigning purchases to these preferred suppliers is done by direct assignation.

[Supplier Distribution]

Out of Bci's entire supplier universe, 97% are national suppliers and 3% are foriegn. The following shows the supplier distribution by industry over a total of 644 active and registered suppliers on December 31st, 2008.









The community's well-being is our well-being

To be always vigilant to the community's needs is a fundamental commitment for Bci. We help socially at-risk children and adults, support culture and foster education. All of these are examples that are consistent with our bank's charitable principles.



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10 COMMITTMENT TO THE COMMUNITY

The Communications and Corporate Social Responsibility Department is responsible for achieving goals relating to social contributions. This department decided that the focus of Bci's work would be oriented to helping the most dispossessed sectors such as senior citizens and at-risk children; education and art and culture. In 2008, it worked on developing a corporate volunteering program.

[Helping Senior Citizens and At-risk Children]

:: Fundación Las Rosas

In 2007, Bci signed a long-term charitable alliance with Fundación Las Rosas in order to raise awareness of disability in senior citizens in society. The agreement included a volunteer program so that Bci team members contact one of the 40 homes that Fundación Las Rosas has and spend time with the more than 2,000 seniors that live there.

During the campaign in 2008, 10 homes were sponsored in Santiago and in regions in which 550 team members volunteered their time. Also, 115 team members became members of Fundación Las Rosas and 348 others participated as volunteers during their national collection where it raised \$61,000,000 (15% more than in 2007).

:: Corporación Crédito al Menor

The Corporación Crédito al Menor (CCM) was created in 1990 by a group of Bci team members in order to care for girls that have suffered some kind of serious abuse and do not have any responsible adult, being completely unprotected.

2,150 Bci team members participate in CCM as members who, in addition to a monthly donation, contribute with educational and recreational activities throughout the year.

The organization has two homes, one in La Pintana in Santiago and another in Temuco. These homes give shelter, education, food, health, recreation and moral upbringing to 80 girls who come from situations of absolute poverty. In its history, 256 girls have lived in the organization's homes.







Education:

- 100% of the girls regularly attend classes
- 96% were promoted to a higher level class
- 35% are in schools with high standards

Health:

- 100% of the girls were treated in the public health system
- 50% treated for mental health
- 100% of the girls admitted are psychologically evaluated
- 100% of the girls participate in specific psychological workshops

Pastoral:

• 100% of the girls attend Sunday Mass and in liturgical celebrations



10 COMMITTMENT TO THE COMMUNITY





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During 2008, Bci launched their Corporate Volunteer Program with the objective of giving continuing, selfless and responsible volunteer services



[Corporate Volunteer Program]

In 2008, Bci launched its Corporate Volunter Program aiming to add continuous, disinterested and responsible volunteer service to the CSR activities that help the community. Likewise, it is an opportunity to generate space for team members to participate and get to know different social activities.

The team members that got involved in the volunteer program worked in the three main projects that the bank carries out to help senior citizens, at-risk girls and computer literacy.

••••• Fundación Las Rosas:

- · Sponsors 10 homes in Santiago and in regions
- 550 active team member volunteers

Corporación de Crédito al Menor

- · Sponsors two homes in Santiago and Temuco
- 2,150 members from Bci
- 150 active team member volunteers

······ Amigo Digital

- Seven established courses
- · 60 active team member volunteers





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[Committment to Education]

Bci has visualized education as one of the main tools to break the cycle of poverty, reason for which it helps initiatives related to higher education and the search for better employment horizons for Chileans.

:: University Scholarships

Aware that education is a fundamental part of youth development and progress, Bci gave out seven university scholarship to students in carrers like Medicine, Civil Engineer, Music and Education, by way of different educational organizations.

:: Amigo Digital

In order to contribute to computer literacy, Bci has offered the Amigo Digital program since 2006 together with the Comité para la Democratización de la Informática (CDI).⁴⁶ In 2008, two new training cycles were offered, each lasting three months, thus completing seven cycles since the start of the program.

The cycle completed in the second half of 2008 marked a milestone because, for the first time, the Amigo Digital's basic course was offered in Fundación Las Rosas main site. This allowed eight seniors from this organization to learn about computing.

:: Emprende UC and UC Jump

Bci sponsored the two competitions Emprende UC and UC Jump. The former seeks to develop a healthy competition of business plans between groups of potential entreprenuers throughout Chile. Through workshops and publications, the basic tools for building effective business plans capable of obtaining financing are given to the participants.

Jump UC is a competition of entrepreneurship ideas organized with the Federación de Estudiantes de la Universidad Católica (FEUC) and Emprende UC. Focused on students and this university's community, it seeks to foster the entrepreneurship culture among students and motivate them to think as an entrepreneur, devising new projects with high potential. One of the focal points of Bci's work is oriented to helping the most dispossessed sectors such as senior citizens and at-risk children





10 COMMITTMENT TO THE COMMUNITY



[Different Culture]

For 70 years, Bci has supported different events that raise awareness of local and international culture. This contribution seeks to make this kind of artistic space available to the community.

:: Nocedal Orchestra

Bci has financed the Nocedal Youth Orchestra from La Pintana, in Santiago, since 2002. It is made up of 64 students from second and third grade. The music classes given are individual in order to quickly advance the mastering of the required technical skills. In 2008, the orchestra gave 11 concerts in the Metropolitan Region.

:: "El Mar, una Mirada a lo Nuestro" Exhibit

Bci sponsored the exhibit "El Mar, una Mirada a lo Nuestro", an event put on by the Chilean Army and the Pontificia Universidad Católica de Chile, for the third straight year.

The exhibit highlights the activities of the Office of Maritime Affairs and the Merchant Marines (DI-RECTEMAR) and includes the exhibition of some artwork from outstanding local artists that are part of the Chilean Army's collection. It also exhibits a selection of the best photography received as part of a photography competition that had the same name as the exhibit.

:: Community Concert

In celebration of the Christmas holiday, for the second consecutive year, Bci organized an open concert featuring a symphonic choir. This year was "Carmina Burana", interpreted by the Santiago Philharmonic and the Municipal Theater Choir. More than 5,500 people attended the show performed on December 21st in Parque Araucano.







Governance and CSR Report Bci • 2008 COMMITTMENT TO THE COMMUNITY



COMMITTMENT TO THE COMMUNITY









:: Guided Art Tours

During its 70 years, Bci has adquired more than 190 large paintings which mark the history of Chilean painting. This collection, together with a collection of silverware and Mapuche ceremonial stones, are part of an important historical and cultural legacy. Bci's headquarters houses the great portion of these works, with 60 paintings, 47 pieces of silverware and 24 Mapuche ceremonial stones.

Aiming to contribute to the appreciation of Chilean art, Bci took an important step in sharing this private collection with the community. For a second consecutive year, the Corporate Building opened its doors so that visitors could appreciate these works through guided tours. At the end of this program, more than 175 people had participated and gave outstanding reviews.

[Social Contributions]

The social contributions to education showed an important increase during 2008 due to the implementation of the Financial Literacy program and the agreements with universities to support higher education. The decrease in the cultural donations corresponds mainly to the contribution made to the Municipal Theater in 2007 which corresponded to 2007 and 2008.

······································	943,000,000	\$ 1,103,000,000	\$ 1,284,000,000
Social	378,000,000	\$ 300,000,000	\$ 356,000,000
Education	111,000,000	\$ 196,000,000	\$ 558,000,000
Cultural	454,000,000	\$ 607,000,000	\$ 370,000,000
DONATION	2006	2007	2008





Environmental conservation and education

We worry about making a real contribution to the environment's well-being and we foster sustainable work as it pertains to the possible impacts on the ecosystem. In order to accomplish this, we use clean technologies as well as environmental protection criteria in all of our business activities and projects.





We promise to keep working towards a cleaner world

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THE ENVIRONMENT



2006 to manage the possible environmental impacts and use clean technologies, as well as environmental protection criteria for all of its activities









Bci promised in 2006 to manage its possible environmental impacts and use clean technologies. as well as environmental protection criteria in all of its activities. including the design phase of all new business projects. Environmental management in Bci is coordinated by the Administrative Department. which has focused its work of the development and implementation of the Energy Efficency Program.

[A New Policy]

The new corporate Safety. Occupational Health and Environment policy. published in December. means a larger commitment from the bank's high management to reduce the environmental impact of the bank's activities and investment projects through the use of appropriate technologies and the efficient use of natural resources through ecoefficency campaigns.

In particular. the policy refers to the consumption of paper. water and energy. for which a good practice "Ten Commandments" for their responsible use and treatment was established. Additionally. it deals with the adequate disposal of materials and electronic or energy generating equipment. which must be disposed of in a sustainable manner through the separation of recyclable and/or treatable waste by a specialized waste management company.

["Despierta: El medio ambiente está en tus manos" Program]

This program started in 2007 and. aiming to raise awareness among team members regarding care for the environment by way of the efficent use of energy. water and paper. achieved savings which allowed us to implement a conservation and environmental education program in Pan de Azucar National Park. Atacama Region.

This contribution included the construction and implementation of a new cacti reserve. a key place where the most vulnerable cactus species are protected and preserved; a flora conservation plan was drawn up; and educational workshops were organized directed at the region's schools. the park's staff and tourism companies that work in the area. This initiative was developed by Bci in conjunction with Fundación Casa de la Paz. Universidad Mayor and Conaf.

[Self-Sustaining Branch Offices]

Along the lines of the Environmental Policy. Bci established measures regarding energy and water use in all of the new branches and in those branches that must be restored or remodeled. In order to install efficient lighting, the projects are designed through a lighting project development process in which a lighting designer certifies the design, amount of lighting and their positioning among other things.

Regarding the efficient use of water for the same projects as above. it was established that all of the water faucets and urinals must have timers while toilet tanks must have a volume of less than six liters. In addition. all branches that require air-conditioning must consider purchasing units that work on ecological gas (R 407 C) and are energy efficient.

11] THE ENVIRONMENT

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[Case Study: Paper and Electronic Waste Management]

In March 2008. a consumption management software program started being used. at first. to control electric consumption. In 2009. we hope to also obtain statistics on water use.

The software turns in daily reports on the consumption of energy at the Headquarters and monthly reports from the branches in the Metropolitan Region and other regions.

CONSOLIDATED MAIN CONSUMPTION INDICATORS	2006	2007	2008
Paper (in millons of sheets)	43.2	37.5	43.9
Drinking Water (in thousands of m ³)	93.3	204.2	178.0
Energy (Megawatts)	13.9	19.2	16.7*

For the safe recycling of electronic waste. batteries and computers. we used Recycla Chile with whom we recycled 7.010 kilograms.

Bci also achieved a landmark with paper recycling since. on a national level. it recycled 47 tons. surpassing by 12% the 2007 volum⁴⁷ All of this paper is given to Fundación San José to benefit the newlyborn babies at Casa Belén.

DURING 2008 47 TONS OF PAPER WERE RECYCLED

47 The 2007 number differs from that reported in the 2007 Corporate Governance and CSR Report since Fundación San José adjusted the manner in which it calculated the number.

* Energy consumption is projected to the end of 2008.

An Environmental Conservation and Education Program was implemented in Pan de Azucar National Park, Atacama Region



ECONOMIC PERFORMANCE

We must start this chapter explaining the events in international finance and the unforeseen effects on the principal economies of the world.

The year 2007 was marked by the sub-prime mortgage crisis which was triggered in the United States provoking credit restrictions, lack of banking liquidity and economic uncertainty. This situation worsened in 2008. Once the crisis was triggered, in September 2008, the largest financial crisis to date became reality, product of the excessive level of financial transactions reached by the largest countries, based on the real estate market and very extended through the placement of derivative instruments. This provoked a lack of liquidity which affected the largest financial intermediaries in the world, bankrupting reputable financial entities as well as multi-national companies.

With this backdrop, the United States and the principal economies of the developed world have been applying the most diverse and numerous rescue measures, especially through the central banks in order to save companies and local markets. As a result, currently economic growth has stopped, the stock market indeces have fallen to unforeseen levels, a weakening of activity has been noticed, unemployment has risen and today a great economic uncertainty exists throughout the world which has provoked recession in more than one previouslythriving developed economy. From this perspective, the national banking industry faces this crisis from a slightly more encouraging position and with more tranquility as a result of its solvency, its financial capacity based on a high capitalization index and effective credit risk and financial investment controls.

Specifically, the Bank obtained a return of 23.8% over Bci's basic capital, higher than the national average in the banking sector. Meanwhile, net income was 12.3% higher than that of 2007. These results are due to the sound position Bci shows in its core businesses amidst a fairly uncertain and volatile financial environment as well as the prudent investment and control policies established by the Bank. An example of this is Bci's commercial portfolio, which concentrates 71.2% of total loans, recorded an allowance index of 1.1%. Also, Bci's non-performing loans account for 0.8% of total loans compared to the 1.0% shown by the banking industry as a whole.

As a way of guarding against risk, in 2008 the bank allocated additional allowances for \$17,543 billion to cover different types of risks. Looking at the 2007 allowance, it was for \$1,950 billion. These additional allowances are for covering unexpected risks or variations in the economic conditions of the country. Voluntary in nature, additional allowances are part of the tangible net worth of Bci which at the close of 2008 amonted to Ch\$30,467 million.





THE BANK MADE A DIRECT ECONOMIC CONTRIBUTION TO ALL OF ITS STAKEHOLDERS WHOM IT SUPPORTS THROUGH ITS PRODUCTS, SERVICES AND CONSULTANCY

[Distributed and Generated Economic Value Added (EVA)]

The following is a graph presenting information on Bci's contribution to generating added value to the Chilean economy and how this value has been distributed among its main stakeholders. This information is consistent with the consolidated balance sheet as of December 31st, 2008.

The Bank contributes financially to all its stakeholders through products, services and consulting. Additionally, there is an indirect contribution associated with the benefits derived from the existence of branches, particularly, those located far away from larger cities, where they become sometimes the only available transactional means.

This situation also creates employment, better economical access for workers and access to new goods and services, thus fostering economic dynamism.

This, coupled with the indirect economic impacts of the Corporation's activities throughout the country, imply challenges which the company faces with a reflexive attitude and a search for consensus towards the accomplishment of the objectives set by action plans that enable not only to increase the shareholder's return, but also generate economic, social, and environmental value for the country.

	2008	2007 ¹
GENERATED EVA ²		
a) Operating Income	1,327,653	1,050,224
- Operating Income	1,319,939	1,041,573
- Results from Investment in Corporations	7,714	8,651
DISTRIBUTED EVA		
b) Operational Expenses	(167,877)	(144,502)
- Administrative Expenses and others ³	(140,858)	(118,428)
- Depreciation and amortization	(27,019)	(26,074)
c) Team Member salaries and benefits	(143,580)	(136,435)
d) Payment to investors	(781,684)	(609,461)
- Shareholders (Dividends)	(61,293)	(54,373)
- Financial Resource Providers ⁴	(720,391)	(555,088)
e) Payment to Government (income taxes) ⁵	(31,280)	(28,812)
f) Superintendency of Banks contribution ⁶	(2,175)	(2,805)
g) Community contributions ⁷	(827)	(305)
h) Retained EVA [®]	200,230	127,904
	1,327,653	1,050,224

The presented 2007 values are updated by the price index. 2 The values have been rounded in order to have a feasible text. 3 Value added tax and territorial tax are included. 4 It refers to the liabilities for which Bci pays interest like time deposits and loans. 5 It refers to the tax on income on taxable profits.
6 Corresponds to the resources contributed to the Superintendency of Banks and Financial Institutions according to Article 8 of the General Banking Law. 7 They are the donations given to different entities.
8 This is the net profit from the fiscal year (2008: \$ 152,057 million and 2007: \$ 135,376 million)





The percentage distribution of economic value among the bank's main interest groups did not suffer any major variations during 2008 in regards to the 207 numbers except the decrease in the percentage paid in salary to team members and the increase in value retained by the company.

[Financial Aid Received by the State]

The main financial contributions that Bci receives from the Chilean Government are the tax exemptions which incentivate training and employment (Sence), the income tax deduction and the fiscal credits from charitable donations.



...... Distributed Economic Value Added 2007



...: Credit (in millions of pesos)

	2008	2007	2006
Credit for training expenses	687	607	543
Credit for donations	651	276	319
Credit for Fixed Asset Acquisition	24	0	0
····	1,362	883	862

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Balances of operations at the end of each year expresses in millions of Chilean pesos

CONSOLIDATED BALANCE SHEET ⁴⁸	2003	2004	2005	2006	2007	2008	CHANG 2007 / 200
Commercial loans and due from bank	2,660,975	3,108,239	3,777,833	4,629,372	5,464,776	6,835,561	1,370,785
Mortage loans	582,829	728,912	872,823	963,071	1,324,409	1,690,214	365,805
Consumer loans	266,486	538,278	655,298	799,983	911,749	1,003,813	92,064
Total loans	3,510,290	4,375,429	5,305,954	6,392,427	7,700,934	9,529,588	1,828,654
Allowances for credit risk	(63,299)	(78,432)	(73,477)	(66,850)	(85,650)	(131,820)	(46,170)
Total net loans	3,446,991	4,296,997	5,232,477	6,325,576	7,615,284	9,397,768	1,782,484
Financial investments	1,035,460	938,207	1,125,289	845,762	1,019,781	1,452,093	432,312
Other assets	3,068,391	4,826,704	4,297,511	1,595,236	1,394,074	1,946,511	552,437
Total assets	7,550,842	10,061,908	10,655,277	8,766,574	10,029,139	12,796,372	2,767,233
Non-interest bearing deposits	1,179,202	1,326,725	1,307,176	1,543,020	1,776,766	2,021,931	245,165
Time deposits	1,988,523	2,591,555	3,445,464	4,026,275	4,772,001	6,071,804	1,299,803
Other obligations	4,021,580	5,717,741	5,401,761	2,609,680	2,776,436	3,912,386	888,848
Capital and reserves	287,854	337,190	395,190	467,446	568,559	683,811	115,252
Net income	73,682	88,696	105,684	120,153	135,376	152,057	16,681
Allowances for minimum dividends	0	0	0	0	0	(45,617)	(45,617)
Total liabilities plus equity	7,550,842	10,061,908	10,655,277	8,766,574	10,029,139	12,796,372	2,767,234
FINANCIAL INDICATORS							
Bci shares							
Closing price (nominal)	8,900	12,500	12,829	15,852	14,950	10,841	(4,109)
Earning per share (nominal)	747,30	897,61	1,069,52	1,215,38	1,369,36	1,538,10	169
Market price / book value (times)	3.05	3.66	3.21	3.35	2.60	1.57	(1.03)
Market price / earning per share (times)	11.91	13.93	12.00	13.04	10.92	7,05	(3.87)
Shareholder's equity (millions of pesos)	877,514	1,235,182	1,267,692	1,567,134	1,477,962	1,071,745	(406,217)
Profitability and efficiency							
Return of equity	25.60%	26.30%	26.74%	25.70%	23.81%	23.82%	0.01p
Capitalized earnings of previous year	52.02%	54.41%	53.21%	53.23%	54.75%	54.72%	(0.03)
Return on assets	0.98%	0.88%	0.99%	1.37%	1.35%	1.19%	(0.16)
Efficiency (backstopping costs / operating income)	49.65%	51.60%	50.46%	50.35%	49.64%	44.76%	(4.88)
Assets per employee (millions of pesos)	1,754	1,427	1,362	983	1,051	1,393	342
Market share							
Loans	11.20%	11.70%	12.49%	12.51%	12.38%	13.30%	0.92
Risk							
Total allowances / total loans	1.84%	1.83%	1.40%	1.06%	1.12%	1.40%	0.28
Non-performing loans / interbanking net loans	1.12%	0.94%	0.72%	0.84%	0.68%	0.80%	0.12
Allowances / non-performing loans (times)	1.49	2.07	2.15	1.51	1.94	1.77	0.12
ACTIVITY INDICATOR (NUMBER)							
Employees Bci Corporation	4,304	7,053	7,823	8,918	9,541	9,185	(356)
Branches & contact points	141	198	221	233	282	326	(000)
Checking accounts	267,755	289,014	299,125	313,748	345,820	373,043	27,223
Electronic checkbooks	456,598	590,194	806,430	855,115	893,961	959,580	65,619
ATMs	430,330	506	512	628	815	988	173
ATMs transactions (december each year)	4,027,421	3,836,141	3,054,729	3,218,465	3,214,591	3,777,608	563,017
Internet transactions (december each year)	6,835,010	7,851,970	11,263,330	8,984,343	11,792,742	18,510,037	6,717,295

•••••• 49 pp: percentage points



··· PROFILE

NUMBER	INDICATOR	PAGE GLOBAL COMPACT PRINCIPLE
1.	STRATEGY & ANALYSIS	
1.1.	Letter from CEO or top executives of the organization	6 and 7
1.2.	Description of the principal impacts, risks & opportunities	6.7 and 98
2.	PROFILE OF THE ORGANIZATION	0,7 and 00
2.1.	Name of the organization	12
2.2.	Principal brands, products &/or services	12
2.3.	Operative structure of the organization, including the main divisions, operative entities, subsidiaries & joint ventures	12 and 13
2.4.	Location of the head office of the organization	12 and 13
2.5.	Number of countries in which the organization operates	12
2.6.	Nature of ownership & legal structure	12
2.7.	Markets served	12 and 13
2.8.	Size of the organization	12 and 13
2.9.	Significant changes during the period covered by the annual report	8 and 9
2.10. 3.	Prizes & distinctions received during year PARAMETER OF THE ANNUAL REPORT	16 and 17
REPORT P	ROFILE	
3.1.	Period covered by the information in the annual report	8 and 9
3.2.	Date of the most recent previous annual report	8 and 9
3.3.	Annual report presentation cycles	8 and 9
3.4.	Contact point for questions about the annual report or its content Cover	Flap
REPORT S	COPE AND COVERAGE	
3.5.	Definition process of the contents of the annual report	8 and 9
3.6.	Coverage of the annual report	8 and 9
3.7.	Indicate any limitations on the scope or coverage of the annual report	8 and 9
3.8.	Basis for including information on joint ventures, subsidiaries, leased installations, sub-contracted & other entities	8 and 9
3.9.	Measurement techniques of data & bases for their calculation	In the report
3.10.	Description of the possible effect of re-expression of information contained in previous annual reports	8 and 9
3.11.	Significant changes relating to previous periods	8 and 9
3.12.	Table of basic contents	104 -112
3.13.	Verification	Bci decided not to have to have this report externally verified by a third party.
4.	GOVERNANCE, COMMITMENTS AND STAKEHOLDER PARTICIPATION	
4.1.	Organization's governance structure	24 - 31
4.2.	Function of the top executive	32 and 33
4.3.	Number of independent executives	24 - 31



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NUMBER	INDICATOR	PAGE	GLOBAL Compact Principle
4.5.	Relationship between compensation and organizational performance for the highest-serving members of corporate government, board of directors and senior executives.	The directors have fixed & variable income dependant on the company's earnings. The compensations of the senior management are related to compliance with the BSC targets which include social and environmental factors 35	
4.6.	Procedures followed to avoid conflicts of interest at the top level of governance	32, 34, 35 and 36	
4.7.	Procedure for determination of the training & experience required at the top level of governance	26	
4.8.	Declaration of Mission, Vision & Values	Solapa	
4.9.	Procedure of the top level of governance for supervising the identification & management by the organization of economic, social and environmental performance	The Corporate Governance & CSR Committee is responsible for identifying risks & opportunities in relation to the Bank's economic, social and environmental performance, and how to supervise its performance	
4.10.	Procedures for evaluating the performance of top level of governance	35	
4.11.	Description of how the organization has adopted a precaution statement or principle	Bci, regarding its commercial & financial activities, is not susceptible to generating significant direct material impacts on the environment. However, through financing projects, it may indirectly affect ecosystems. The entity therefore requests the EIA for projects whose investment is over UF 300.000 prior to the approval of financing, also making it a condition the submission of environmental certificates by the pertinent authorities during the project's progress, thus maintaining a preventive focus that benefits the environment.	Ρ7
4.12.	Social, environmental & economic principles or programs developed	Throughout the Report	
4.13.	Principal associations belonged to	14 - 15	
4.14.	Relation of stakeholders which the organization has included	8 – 9 and18 - 19	
4.15.	Basis for the identification & selection of stakeholders to whom the organization is committed	8 – 9 and 18 - 19	
4.16.	Focus on the participation of different stakeholders, including the frequency of their participation by types & groups	18 - 19	
4.17.	Principal concerns & aspects of interest that have arisen through the participation of stakeholders	8 - 9	

13] GRI AND GLOBAL COMPACT GUIDELINES

FINANCIAL SUPPLEMENT

NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle
PORTFOLI) OFFERINGS		
FS1	Policies with specific environmental and social components applied to the business lines.	See indicator in 4.11	
FS2	Procedures to set and protect the business lines from possible social and environmental risks.	See indicator in 4.11	
FS3	Processes to monitor the implementation and customer consent of social and environmental requirements included in transaction agreements.	See indicator in 4.11	
FS4	Process(es) to improve personnel capacity in the implementation of social and environmental policies and of their procedures, according to how they apply to the business lines.	This policy doesn't have formal training processes.	
FS5	Interaction with business customers/investors/members relating to the social and environmental risks and opportunities.	18 - 19	



------ ECONOMIC DIMENSION

NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle
DMA	Management Focus	98	
ECONOMIC PERFORMANCE		'	<u></u>
EC1	Economic value generated & distributed	101-102	
EC2	Financial implications of climate change	Making of studies on this matter have not been considered but this will be evaluated	
EC3	Coverage of obligations defined by the organization for social benefits (retirement).	62	
EC4	Financial assistance received from the government.	102	
MARKET PRESENCE			
EC5 [*]	Starting salary compared to the local minimum wage.	53	
EC6	Practices & proportion of expenses in local suppliers	83	
EC7	Procedures for the local recruitment & proportion of senior management	All senior management positions are filled by Chilean professionals.	Ρ6
INDIRECT ECONOMIC IMPACT	S		
EC8	Description of investments in infrastructure & support services that provide a public benefit	101	

...... ENVIRONMENTAL DIMENSION

NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle
DMA	Management focus	97	
ENERGY			
EN3	Direct consumption of energy shown by primary energy source	98	P8
EN5 [*]	Energy saving due to conservation & to improvements in efficiency	98	P8 and P9
EMISSIONS AND WASTE			
EN16	Total direct & indirect emissions of greenhouse-effect gases.	Bci doesn't have the technology or the systems to do this measurement.	P8
EN22	Total weight of waste managed, by type & treatment method	98	P8
EN28	of fines and number of non- monetary solutions for non- compliance of the environmental regulations.	There were no fines or sanctions due to environmental non-compliance.	

••••• * Additional indicators

Note: The central indicators EN1, EN2, EN4, EN8, EN11, EN17, EN19, EN20, EN21, EN23, EN26 and EN27 are not important in the internal revision process for the topics that are relevant to the company. The indicators EN16 and EN22 include the 2008 financial supplement informational requirements.



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NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle
DMA	Management focus	52	
LABOR PRA	CTICES AND ETHICS		
LA1	Detail of staff unions	53	
LA2	Total average workforce & turnover	53	P6
LA3 [*]	Social benefits for full-time staff	54 and 62	
COMPANY/S	TAFF RELATIONS		
LA4	Percentage staff represented by unions	64	P1, P3
LA5	Minimum prior notice of organizational changes	Bci doesn't have a policy to this effect.	P3
OCCUPATION	NAL HEALTH AND SAFETY		
LA6 [*]	Percentage of staff represented on health & safety committees	64	
LA7	Rates of absenteeism, accidents & work damages, days lost & number of fatal victims related to work.	65	
LA8	Education programs related to HIV or other serious contagious illnesses.	Not relevant.	
FORMATION	AND EDUCATION	'	
LA10	Average hours of formation per year per employee	56	
LA11 [*]	Management skills & continual formation programs that motivate the continual recruitment of staff & support them in the management of retirement programs	56 and 57	
LA12 [*]	Percentage of staff who receive regular reviews of performance and professional development	100% of the workers	
DIVERSITY A	AND EQUALITY OF OPPORTUNITIES		
LA13	Composition of senior management & corporate governance departments by gender.	26-31, 39	P1, P6
LA14	Average comparison of remuneration for men & women.	Bci doesn't make distinctions between the genders. Therefore, the relationship between the minimum wage and the company's starting salary is published.	Ρ6

GRI AND GLOBAL COMPACT GUIDELINES

NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle	
HUMAN RIGHTS				
DMA	Management focus	Bci has different groups & channels for protecting the rights stated by law & its ethics code, such as the ethics committee, and "¿Qué hago?" telephone and e-mail channel.		
INVESTMENT & PROCUR	REMENT PRACTICES			
HR1	Percentage of significant investment agreements containing human rights clauses.	investment agreements suppliers policy		
HR2	Percentage of the principal There were no observa distributors & contractors that received a human-rights observation		P2, P6	
NON-DISCRIMINATION				
HR4	Total incidents of discrimination & actions taken	The ethics committee is responsible for knowing a series of situations that involve faults or breaches of the ethics code, adopting in each case the measures for correcting the situations & proposing the disciplinary measures when considered necessary.	P1, P6	
FREEDOM OF ASSOCIAT	ION AND COLLECTIVE AGREEMENT	S		
HR5	Incidents of violations of the freedom of association & of resorting to collective agreements	Bci recorded no incident during 2008.	P1, P3	
CHILD EXPLOITATION			1	
HR6	Incidents of infant exploitation & actions taken to contribute to their elimination	Bci recorded no incident during 2008. Bci does not have among its staff anyone who does not comply with the legislation contained in the Labor Code, Chapter II, clauses 13 to 18.	P1, P5	
FORCED LABOR				
HR7	Forced labor risks or incidents & actions taken to contribute to their elimination	Bci compiles with the labor and civil laws.	P1, P4	



NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle	
DMA	Management focus	86		
COMMUNITY	1			
S01	Nature, scope & effectiveness of programs & practices for evaluating & managing the impacts of operations in the communities, including the entry, operation & exit	86-93	P1	
CORRUPTIO	N			
S02	Percentage & total number of business units analyzed with respect to corruption-related risks.	There is a Money Laundering Management Unit in charge of developing preventative programs and actions and monitoring actions and programs in all areas of the bank, especially those that are associated with the highest risk.	P10	
S03	Percentage of staff trained in the organization's anticorruption policies & procedures	Bci has a constant training and update program with different circulation, communication and response formats for all the members of the organization. Plus, all new team members participate in an orientation process that includes contents related to the prevention and control of money laundering, fraud and corruption.	P10	
S04	Measures taken in response to corruption incidents	Bci maintains a preventative focus on risks or possible cases of corruption. In addition, it has a systematic action plan to apply to cases or reports to this effect which are channeled through the different areas according to relevance: ethics committee, legal counsel or direct head.	P10	
PUBLIC POL	ICY			
S05	Position in public policies & participation in their development & lobbying activities.	The ethics code provides all the guidelines to be followed in relations between Bci and the government.	P10	
S06 [*]	Total amount of financial & other contributions to political parties or related institutions, by country	Bci does make this kind of contribution.	P10	
UNFAIR CON	IPETITION BEHAVIOR			
S07 [*]	Total number of actions for causes related to monopoly practices and those against free competition, and their results	No incidents of this kind were recorded during 2008.		
COMPLIANC	E WITH REGULATIONS			
S08	Monetary value of sanctions & significant fines & total number of non-monetary sanctions deriving from noncompliance with laws & regulations,	No incidents of this kind were recorded during 2008.		
FINANCIAL S	SUPPLEMENT			
PERFORMAN	NCE WITH RESPECT TO SOCIETY		•	
FS13	Points of access to disadvantaged or low-intensity population areas by type.	76, 77 у 83		
FS14	Initiatives to improve financial services access for the disadvantaged population.	76, 77 and 83		

RESPONSIBILITY FOR THE PRODUCT

NUMBER	INDICATOR	PAGE	GLOBAL COMPACT Principle	
DMA	Management focus	70		
CUSTOMER H	EALTH AND SAFETY			
PR1	Phases in the life cycle of products & services in which their impacts are evaluated on the health & safety of customers, and percentage of categories of significant products & services subject to such evaluation procedures	Not relevant.		
LABELLING O	F PRODUCTS AND SERVICES			
PR3	Types of information on the products & services that are required by current procedures & regulations, and percentage of products & services subject to such informative requirements.	Bci complies with all the voluntary codes and regulations referring to this topic.		
PR4 [*]	Total number of incidents arising from non-compliance with the voluntary regulation and codes relating to information and product labeling, distributed as a function of the type of results from said incidents.	Bci did not register any non-compliance in 2008.		
PR5 [*]	Practices with respect to customer satisfaction, including the results of measurements of customer satisfaction	72 -75		
MARKETING	COMMUNICATIONS			
PR6	Programs of compliance with laws, standards and voluntary codes related to marketing communications, including advertising, promotions & sponsorships.	74		
PR7 [*]	Total number of incidents arising from non-compliance with regulations relating to marketing communications, including advertising, promotions & sponsorships.	No incidents of this kind were recorded during 2007.		
CUSTOMER P	RIVACY			
PR8 [*]	Total number of duly-founded complaints relating to respect for privacy & the loss of personal data.	73-74		
REGULATORY	COMPLIANCE			
PR9	Cost of significant fines as a result of non-compliance with regulations with respect to the supply & use of theorganization's products & services.	In 2008, no significant fines as a result from non-compliance of the regulations relating to the supply and use of products and services were registered.		
FINANCIAL SU	JPPLEMENT		•••••••	
SUPPLIERS				
FS15	Initiatives for the correct design and sale of financial products and services.	Bci complies with all the voluntary codes and regulations to this effect.		
FS16	Initiatives to improve to financial literacy by beneficiary type.	81		



··· REPORT APLICATION LEVELS

		2002 IN Accordance	C	C+	В	B+	A	A+
Mandatory	Self Declared			 Assured		Assured	GRI REPORT SELF DECLARED	Assured
Optional	Third Party Checked			Externally As		Externally		Externally As
	GRI Checked			Report		Report I		Report









































FOR MORE INFORMATION

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