

[09]

COMMERCIAL MANAGEMENT

The Corporation is oriented towards satisfying the financial needs of both corporate and retail banking through a countrywide branch network, international representation offices and remote service channels, such as ATMs, the Internet and phone platforms. Additionally, Bci has subsidiaries specialized in complementary products and services for investments, asset management, stockbrokerage, financial advisory, insurance and factoring among others.

[Retail Banking]

The division has more than a thousand commercial officers serving customers throughout a wide branch network and contact points. In addition, there are other channels such as Mobile Banking, Phone Banking and Web services. Retail Banking provides a second to none service model that values our customer's time by giving them timely solutions, as well as a customized, near, fast and reliable service.

One of the main objectives of retail banking is to reach every customer with a proposal of products and services that meets their profile and needs. To this goal, the division is comprised of five major business units: Consumer Banking, TBanc, Bci Nova, Small Business Banking and Private Banking.



Retail Banking provides customers with tailor-made services, **making their lives easier** by offering **integral financial solutions**





:: Consumer Banking

Mainly oriented to individuals with the aim to provide the best financial solution for each customer. Consumer Banking is divided into Preferential Banking, Premier Banking and traditional Banking. The segmentation is based on the different financial needs of the customers. Each segment satisfies financial and advisory investment requirements and also provides a wide range of insurance products.

:: TBanc

Provides customers with financial investments and solutions online and by phone. This unique model in the Chilean market allows customers to solve all of their financial needs without visiting a branch, anywhere, 24/7 with first class security standards. TBanc has been offering customers remote financial solutions since 1998.

:: Bci Nova

Oriented to the low-to-moderate income segment of the country consisting of individuals and small business owners. Bci Nova's customers are served, supported and advised through a specialized network of 79 branches nationwide. Last year, Bci Nova started a bancarization project and worked on strengthening the long term relationship with its customers. More on Bci Nova in the chapter "Innovations and News of 2008".

:: Small Business Banking

Provides small and medium size companies and their partners with specialized financial solutions. It has 20 specialized centers across the country, in addition to the services provided in more than 55 branches of the Bank. Small Business Banking relationship officers offer an integral service allowing customers to have access to financial advisory, as well as to products and services ranging from leasing, factoring and foreign trade to investment and insurance. More on Small Business Banking in the chapter "Innovations and News of 2008".

:: Private Banking

Created in 2008 and targeted towards high net worth customers. Private Banking offers specialized wealth management services and serves customers in an integral manner in financial, business, advisory and investment aspects both in Chile and through its international correspondent network. More on Private Banking in the chapter "Innovations and News of 2008".



The Corporation is targeted to satisfying the need customers and companies have for banking and financial services





THE BCI CORPORATION
UNCOVERS OUR CUSTOMERS' NEEDS BY OFFERING

**FLEXIBLE AND
EFFICIENT**
FINANCIAL SOLUTIONS



[Corporate Banking]

The mission of this division is to develop and maintain long term relationships with our clients by means of initiatives that allow for the creation of value by offering products and services of excellence. Among them, there are different kinds of long and short term funding, transactions, funds transfers, collection, factoring, leasing, financial advisory, securitization, insurance, spot transactions and futures, and foreign trade and investments. The services are distributed throughout different areas and channels of the Bank, including branches in Chile, subsidiaries, representation offices, and international branches.

In 2008, several events took place aiming at strengthening the commercial relationship with the customers, better understanding their needs and responding efficiently to individual requirements.

The area is comprised of three business units: Large Corporations and Real Estate, Large Companies and Middle Market. These units serve a wide range of customers in the industrial and public sectors, governmental agencies, Armed Forces, universities and corporations, among others, and have access to all of the aforementioned products.



In 2008, Bci created a new segment to serve mid-size companies so as to provide them with a tailor-made service

:: Corporate and Consumer Banking Regional Officers

Regional Management Corporate Banking

Alejandro Cabezas Lafuente [Southern Santiago]
Eugenio Cáceres Vargas [Northern Santiago]
Cristián Daza Baquedano [Southern Central]
Mónica Hidalgo Landeros [Western Santiago]
Claudia Rivera Tavorara [Eastern Santiago]

Regions

Roberto Montalva González [Bío Bío and Araucanía]
José Morera Hierro [Viña del Mar]
Jorge Obregón Kuhn [South]
Luis Poblete Muñoz [Southern Central]
Héctor Tello Farfan [Northern Central]
Balduino Valdivia Lizana [North]

Metropolitan Area

Francisco Allende Solari [Southern Santiago]
Richard Calvert Sanhueza [Northern Central Santiago]
Rodrigo Cataldo Sepúlveda [Southeast]
Paula García Cuesta [Santiago]
Eduardo Rendich Sillard [Eastern Santiago]
Juan José Valenzuela Gaete [Central Santiago]

Regions

Jaime Donoso Schulbach [North]
Rodrigo Quijada Menanteau [South]
Ricardo Sepúlveda Bellocchio [Santiago]

[Subsidiaries]



From left to right, up and down

◆◆◆ **Lily Justiniano Berardi**
Chief Executive Officer Análisis y Servicios S.A.

◆◆◆ **Nelson Rojas Mena**
Chief Executive Officer Bci Corredores de Seguros S.A

◆◆◆ **Germán Acevedo Campos**
Chief Executive Officer Bci Factoring S.A.

◆◆◆ **Ricardo Victorero Castaño**
Chief Executive Officer Bci Corredor de Bolsa S.A.

◆◆◆ **Galo Bertrán Rubira**
Chief Executive Officer Compañía de Normalización y Cobranza de Créditos S.A.

◆◆◆ **Francisco Cuesta Esquerra**
Chief Executive Officer Bci Asesoría Financiera S.A.

◆◆◆ **Héctor Valenzuela Lamb**
Gerente General Administradora General de Fondos S.A.

◆◆◆ **Gerardo Spoerer Hurtado**
Chief Executive Officer Bci Asset Management S.A.



SUBSIDIARY	TOTAL ASSETS	NET INCOME
Bci Corredor de Bolsa S.A.	648,500	3,765
Bci Asset Management Administradora General de Fondos S.A.	55,696	6,698
Bci Factoring S.A.	352,061	9,383
Bci Corredores de Seguros S.A.	9,127	7,138
Bci Securitizadora S.A.	9,248	511
Bci Asesoría Financiera S.A.	1,522	577
Bci Administradora General de Fondos S.A.	426	-169
Servicios de Normalización y Cobranza Normaliza S.A.	4,616	1,979
Análisis y Servicios S.A.	2,212	-1
····· TOTAL	1,083,408	29,881⁷



Through our subsidiaries, our customers can access complementary financial services and products on top of those traditionally offered by the banking industry

·····⁷ These figures do not include the share subsidiaries maintain among themselves.



:: Bci Corredora de Bolsa S.A.

Specializes in trading of Chilean and foreign variable and fixed income instruments. Operating since 1987, in 2008, the subsidiary redefined its commercial strategy, developing new and more segmented models of service and strengthening the relationship with the Bank's Branch network. In addition, it broadened its product base by incorporating forwards and short selling. In order to better serve its customers, the subsidiary moved to new premises in Magdalena street in the district of Las Condes, Santiago.

:: Bci Asset Management Administradora General de Fondos S.A.

Bci Asset Management was originally born in 1987 as Bci Administradora de Fondos Mutuos S.A. In 2008, it broadened its business scope by renaming itself Bci Asset Management Administradora General de Fondos S.A., offering products and services in an efficient and innovative fashion, thus satisfying all investment requirements of the customers of the Bci Corporation. The asset management services include a comprehensive range of Mutual Funds, Private Investment Funds and Voluntary Pension Savings.

:: Bci Factoring S.A.

Formed in 1994 with the objective of purchasing debt instruments of any nature from companies in need for maintaining their short-term liquidity. It has offices in Santiago and in the largest cities of the country.

:: Bci Corredores de Seguros S.A.

Created in 1998 with the objective of providing brokerage for Property and Casualty, and Life and Pension insurance policies with any insurance company established in the country. In 2007, it merged with Genera Corredora de Seguros Ltda., part of Banco Conosur group acquired by Bci.



:: Bci Securitizadora S.A.

Created in 2001, the subsidiary issues and places either short term or long term debt securities in the market. Such securities are backed by a set of financial assets, future flows, and debt securities, among others, which were previously acquired and structured into a Special Purpose Vehicle. It is targeted to institutional investors and companies and provides a service of advanced engineering in financial solutions for each customer.

:: Bci Administradora General de Fondos S.A.

Formed at the end of 2006 in order to manage public and private investment funds operating in different sectors of the economy. It offers innovative investment products and a management of excellence that satisfies the customers' need for long and mid-term investment and diversification.





The net income of our subsidiaries in 2008 was \$29,881 million

:: Bci Asesoría Financiera S.A.

The subsidiary was created in 1993 with the aim to provide companies with Corporate Finance advisory services. In its existence, Bci Asesoría Financiera has structured numerous transactions including syndicated loans, debt restructuring, project finance, financing of acquisitions, company assessment, advisory in buying, selling and merging of companies, partnerships, and bond issuance in several sectors of the economy for both domestic and international companies.

Banking. In 2008, Normaliza S.A. consolidated the merger of the collection subsidiaries of the Corporation concluded the year before.

:: Análisis de Servicios S.A.

Has been in business since 1996 and its main role is to gather and preassess financial information from prospective customers so as to facilitate the placement of products and services the Bank offers.

:: Servicios de Normalización y Cobranza – Normaliza S.A.

Created ten years ago to provide collection services as well as judicial and extra judicial recovery services to Consumer Banking, TBanc and Bci Nova. In dealing with delinquency, it employs 460 people in 30 offices throughout the country, with the objective of maintaining the normalization and recovery standards for Retail





To get even closer to our customers and reach them wherever they need us, we have created a new kind of branches and commercial service offices



[National Presence]

In order to be closer to our clients and reach them wherever they need us, the Bci Corporation launched new and improved branches based on a more functional, close and efficient model.

In 2008, Bci increased its network in 44 contact points, reaching 326 throughout the country concentrated in the largest districts of Santiago and regions. It provides a new service model seeking to prioritize a close relationship with the customer by optimizing the use of technology.

The network of offices is distributed as follows:

- *Multiservice Branch:*

Is the most complete point of service for customers, providing an integral attention and served by relationship managers and specialists in investments, factoring, and entrepreneurial support, among others. It offers an automated service area available 24/7 all year round.

- *Cash Agency :*

Is a small service point particularly focused on transactions and treasury services. It offers tellers, ATMs and basic automated enquiry services.

- *Point of Sale Branch:*

Is a small place that serves mainly the Retail Banking segment and offers sales and after sales service.

- *Premier:*

Is an exclusive branch for the Retail Banking segment. Small in size and mainly supported by automated services, it provides customers with commercial and transactional attention.

- *The Private Banking:*

Office focuses on services for high net worth customers.

- *Commercial Platform:*

Is a service point targeted towards providing customers with a tailor-made and exclusive attention through relationship officers that specialize in their needs. Among them are the Small Business Banking Centers and Mortgage Centers.

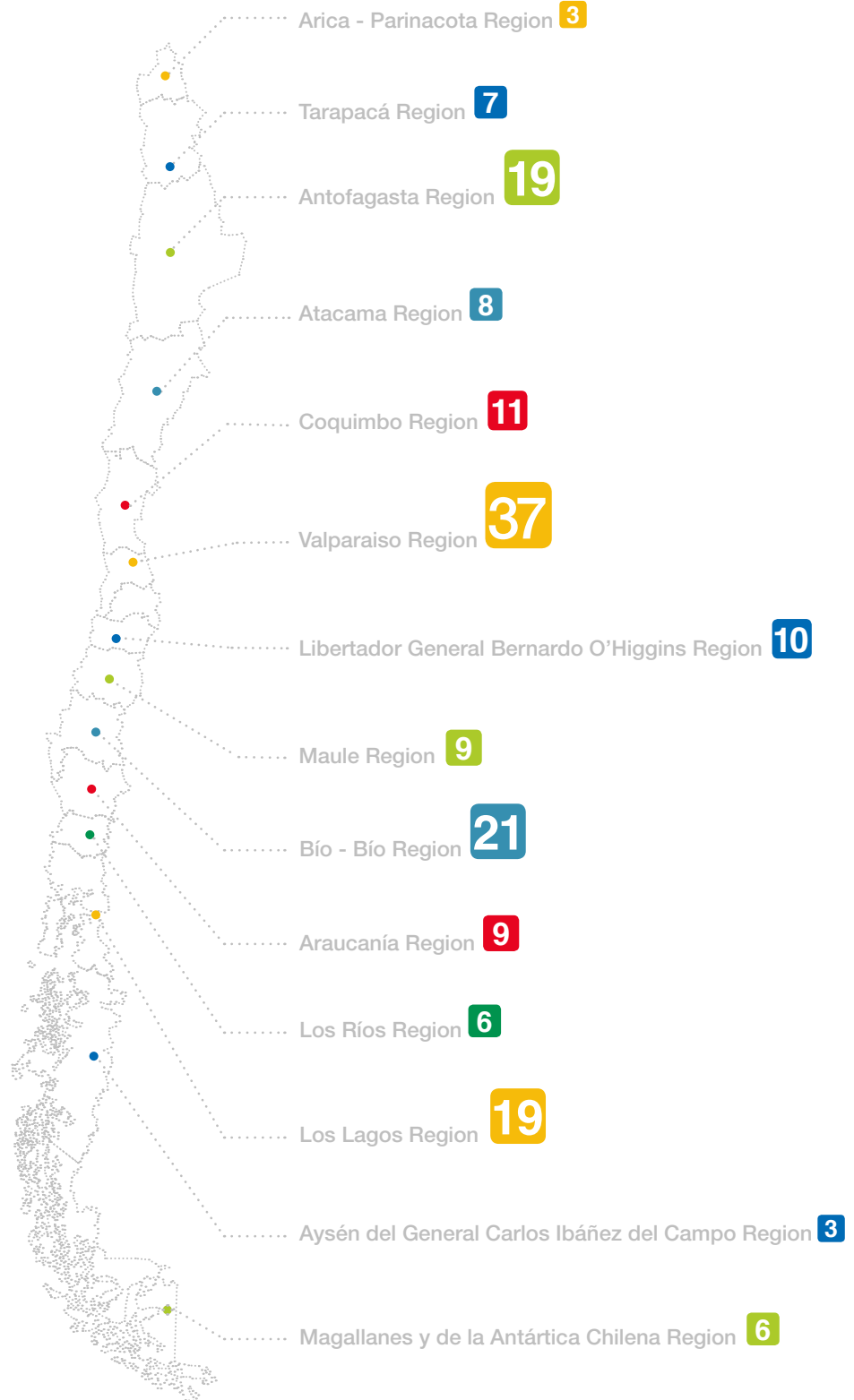
- *Automated Branch:*

Offers self-sufficient electronic devices.

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



[Contact points in regions]



Number of contact points in regions



118



50



[Contact points in Metropolitan Region]



Number of contact points in Metropolitan Region



129



29

The address and phones of our contact points can be found at www.bci.cl



[International Presence]

Through branches and representation offices abroad, the Corporation has extended its presence to places where our customers have commercial interests, which is complementary to alliances and direct agreements with foreign banks as well as to commercial relationships with a wide range of correspondent banks.

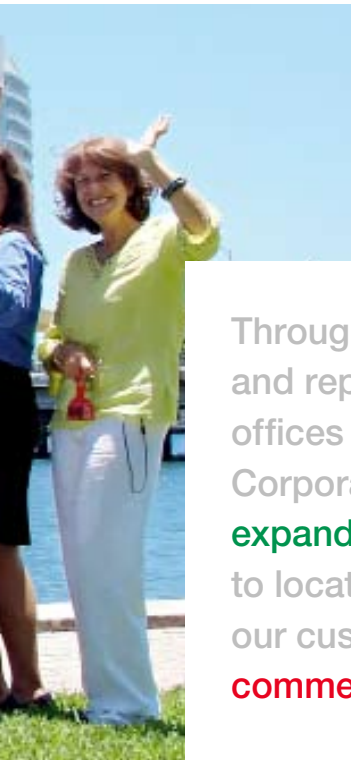
:: Bci Miami, USA

Created in 1999, this full branch offers customers to do business abroad and also a comprehensive coverage of the Latin American market present in Miami and the United States. Currently, Bci is the only Chilean bank with presence in Florida. One of the objectives of 2008 was to inform customers of the business opportunities offered by Bci Miami through a strategy that targets towards narrowing the distance between the United States and Chile. In 2009, Bci Miami will celebrate its tenth anniversary.

:: Representation Offices

Located in countries where our customers concentrate a considerable volume of their activities, mainly foreign trade. Bci offers customers the following network of offices:

- Lima, Perú
 Representative: Mónica Saba C.
- Sao Paulo, Brasil
 Representative: Fernando Flaquer
- Ciudad de México, México
 Representative: Roberto Olivieri S.
- Hong Kong, China
 Representative: Antonio Gutierrez del A.



Through our branches and representation offices abroad, the Corporation has **expanded its presence** to locations where our customers **keep commercial interests**



:: Alliances and Agreements

- Alliance with Banco Popular, Spain:

This alliance strengthens the commitment Bci has pledged to Chilean companies that do business in the European continent, allowing for stronger commercial relationships with Spanish companies with presence in Chile, Peru, Brazil, Mexico, and the United States. A Director with Banco Popular works in Bci's premises in Santiago and in turn, a representative from Bci works in the facilities of Banco Popular in Madrid.

- Cooperation agreement with Banco de Crédito del Perú, Perú:

There is an agreement between Bci's and BCP's shareholders to develop commercial activities oriented toward both operating through local financing entities and coordinating financial transactions between both nations.

- Cooperation agreement with Banco Internacional, Costa Rica:

In 2007, the agreement between both Banks was reasserted, whose purpose is to foster foreign trade with Chile and promote investments between both nations. The agreement has brought about major business opportunities in Central America given the scope of influence Banco Internacional has in the region.

- Cooperation agreement with Banco Credicoop, Argentina:

In order to support Chilean companies that penetrate the Argentinean market and viceversa, the cooperation agreement signed between Bci and Banco Credicorp in the neighboring country has immensely allowed for the development of foreign trade between the two nations.

:: Correspondent banks network

The corporation maintains commercial relationships with a network of more than a thousand correspondent banks worldwide with which mainly foreign trade transactions for customers are carried out.

It is worth mentioning that in 2008, during the most complex moment of the financial crisis, Banca Nazionale del Lavoro through BNP Paribas – BNL Corporate and Investment Division and guaranteed by SACE Spa, granted Bci a 5-year bullet loan for US\$150 million which shows the trust international banks place in us.

Another milestone last year was to have been the first Latin American Bank to place bankers acceptances in the Hong Kong market which opened Bci new possibilities of financing for the Chilean foreign trade.

