



BRIEF HISTORY

Scotiabank Sud Americano was formed by a group of prominent Chilean Businessmen in 1944. Following an initial 24% stake in 1991, Scotiabank increased its participation and took control in December 1999 with 60% ownership. Scotiabank now owns 98% of the bank.

Scotiabank Sud Americano provides a full range of banking, brokerage, mutual funds, factoring, financial advisory and insurance brokerage services for over 170,000 retail customers 1,500 corporate/commercial customers and over 6,900 small businesses. As of December 2004, the bank has assets of US\$ 3.0 billion and deposits of US\$ 1.9 billion representing a 3.0% market share, and is the eighth largest commercial bank in Chile. It boasts a high quality loan portfolio of US\$ 2.0 billion.

Scotiabank Sud Americano has a national network of 46 branches in all major commercial centers. About half of the branches are located in and around Santiago.

The bank's alternate distribution channels include a call center capable of handling more than 150,000 incoming calls per month, Internet banking, a 40-person external sales force and 119 ATMs. With an extensive branch network, Scotiabank Sud Americano offers a full range of retail, commercial, corporate and investment services, with particular strengths in the commercial and corporate sectors and international trade.

TRADE SERVICES

Backed by its 46 branch network, Scotiabank Sud Americano advises Letters of Credit efficiently and speedily to any point in Chile. All branches are inter-connected by telephone, telex and facsimile. In addition, daily two-way courier service between branches and Head Office permits the rapid transport of documents.

For the most efficient handling of your Letters of Credit, it is suggested that negotiation be restricted by sending separate and/or standing reimbursement instructions to Scotiabank Sud Americano, specifying in your Letters of Credit that they, as advising bank, hold special reimbursement instructions.

Scotiabank Sud Americano personnel have the knowledge and experience to satisfy your trade finance requirements in Chile.

OVERLEAF ➔



PAYMENTS AND REMITTANCES

Remittances can be in U.S. dollars or other foreign currencies. Such remittances may be credited to an account with Scotiabank Sud Americano, paid by draft directly to the beneficiary or transferred to an account maintained at another Chilean bank. An extensive branch network gives Scotiabank Sud Americano the ability to promptly notify beneficiaries of remittances.

If the remittance is for credit to an account with Scotiabank Sud Americano's Head Office, under normal circumstances proceeds will be credited the business day following receipt of the instructions. If for credit to an account with a branch, proceeds are normally available no later than the second business day following receipt of the remittance.

In summary, Scotiabank Sud Americano provides Correspondent Banks with a wide range of international services in Chile.

CONTACTS

Should you require further information or assistance with your business needs in Chile, please contact any of the officers noted below at Scotiabank Sud Americano (SSA), or call your Scotiabank Relationship Manager.

Officers:

Mr. Juan Antonio Minassian
 Director of Corporate, International and Trade Finance
 Tel: (56-2) 692-6544
 Fax: (56-2) 692-6258
 E-mail: jminassian@scotiabank.cl

Mr. John Escuti
 International Manager (Correspondent Banking Relations)
 Tel: (56-2) 692-6237
 Fax: (56-2) 692-6258
 E-mail: jescuti@scotiabank.cl

Mr. Andres Tondreau
 Trade Finance Business Dept. Head Officer
 Tel: (56-2) 692-6255
 Fax: (56-2) 692-6596
 E-mail: atondreau@scotiabank.cl

Mr. Alejandro Rivera
 Payments and Wire Transfers Manager
 Tel: (56-2) 692-6061
 Fax: (56-2) 692-6165
 E-mail: arivera@scotiabank.cl

Mr. Ivan Silva
 Trade Finance Operations Manager
 (Import / Export Letters of Credit)
 Tel: (56-2) 692-6410
 Fax: (56-2) 247-0879
 E-mail: isilva@scotiabank.cl

Morande 226
 Casilla 90 D
 Santiago 1 Chile

SWIFT: BKSA CL RM
 Web site: www.scotiabank.cl

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corrbkg@scotiabank.com
www.scotiabank.com/corrbkg