



## CORRESPONDENT BANKING SERVICES



### LOCAL STRENGTH WITH GLOBAL REACH

We are a leading provider of global transaction banking services. Unmatched in terms of our North American banking platform, we also reach beyond to provide seamless integration of products and services around the globe.

Banking services include:

- Accounts and investment solutions
- Electronic banking
- Electronic payments
- Commercial cards
- Trade finance
- Foreign exchange
- Correspondent banking



\* Trademark of The Bank of Nova Scotia. Trademark used under license and control of The Bank of Nova Scotia.

# Scotiabank Sud Americano

## YOUR SCOTIABANK PARTNER IN CHILE

Scotiabank Sud Americano (SSA) is the continuation of a bank which was formed by a group of prominent Chilean businessmen in 1944 (under the name of Banco Sud Americano). Following an initial 24% stake in 1991, Scotiabank increased its participation and took control in December 1999 with 60% ownership. The Bank of Nova Scotia, Canada now owns 99.6% of the bank.

In November 2007, Scotiabank Sud Americano took control of 99.5% of Banco del Desarrollo (BDD) through a public offering of shares. As a result of this, the combined SSA and BDD became the 6th largest bank in the country with a 6.6% market share, total assets of US\$9,193 million, deposits of US\$4,716 million, and a countrywide network of 142 branches and 4,100 employees (as of December 2008). About half of the branches are located in and around Santiago. Both banks are complementary in terms of their market focus.

The integration of the two banks is underway and is targeting completion in late 2009. The newly combined bank will be renamed Scotiabank Chile.

Through their extensive branch network, SSA and BDD offer a full range of retail, commercial, corporate and investment services, with particular strengths in the commercial and corporate sectors and international trade. The Bank's alternate distribution channels include a call centre, Internet banking, an external sales force team and 191 ATMs. SSA offers corporate and investment banking, commercial banking and wealth management services, while BDD focuses on consumer financing and micro-, small- and mid-size businesses.

SSA and BDD banking products include brokerage, mutual funds, factoring, financial advisory and insurance brokerage services for over 150,000 retail customers, 546 large corporate customers, 145,000 micro-to-small and mid-to-large entrepreneur clients, and 370,000 consumer finance customers.

## TRADE SERVICES

Backed by its extended broad branch network, SSA and BDD advise letters of credit (LC) efficiently and quickly to any point in Chile. All branches are inter-connected by telephone and facsimile. In addition, daily two-way courier service between branches and head office permits the rapid transport of documents.

For efficient handling of LCs, it is recommended to send separate and/or standing reimbursement instructions to SSA or BDD and to specify in your LC that they, as advising bank, hold special reimbursement instructions.

The SSA and BDD team have the knowledge and experience to satisfy your trade finance requirements in Chile.

For more information, see your Scotiabank Relationship Manager, e-mail us at [corrbkg@scotiabank.com](mailto:corrbkg@scotiabank.com), or visit [www.gtb.scotiabank.com](http://www.gtb.scotiabank.com)

## CORRESPONDENT BANKING SERVICES



### PAYMENTS AND REMITTANCES

Remittances can be received 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 by the beneficiary at another Chilean bank. An extensive branch network gives SSA and BDD the ability to promptly notify beneficiaries of remittances. If the remittance is for credit to an account with Scotiabank Sud Americano's Head Office, proceeds will be credited, under normal circumstances, the business day following receipt of the instructions. If the remittance is for credit to an account with a branch, proceeds are normally available no later than the second business day following receipt of the remittance.

A wide range of international services from SSA and BDD are available to Correspondent Banks 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 or call your Scotiabank Relationship Manager.

#### Scotiabank Sud Americano

Morande 226  
Casilla 90 D, Santiago, Chile

Mr. Juan Antonio Minassian  
*International and Trade Finance Director*  
Tel: (56-2) 692-6544  
Fax: (56-2) 692-6258  
E-mail: [juan.minassian@scotiabank.cl](mailto:juan.minassian@scotiabank.cl)

Mr. Andres Tondreau  
*Trade Finance Business Manager*  
Tel: (56-2) 692-6255  
Fax: (56-2) 692-6596  
E-mail: [andres.tondreau@scotiabank.cl](mailto:andres.tondreau@scotiabank.cl)

Mr. Ivan Silva  
*Trade Finance Operations Manager (Import / Export Letters of Credit)*  
Tel: (56-2) 692-6410  
Fax: (56-2) 768-6257  
E-mail: [ivan.silva@scotiabank.cl](mailto:ivan.silva@scotiabank.cl)

Mr. John Escuti  
*International and Correspondent Banking Manager*  
Tel: (56-2) 692-6237  
Fax: (56-2) 692-6258  
E-mail: [john.escuti@scotiabank.cl](mailto:john.escuti@scotiabank.cl)

Mr. Alejandro Rivera  
*Payments and Wire Transfers Manager (Cash Processing)*  
Tel: (56-2) 692-6061  
Fax: (56-2) 692-6165  
E-mail: [alejandro.rivera@scotiabank.cl](mailto:alejandro.rivera@scotiabank.cl)

Mr. Hernán Silva  
*Trade Finance Operations Deputy Manager (Import / Export Letters of Credit)*  
Tel: (56-2) 768-6197  
Fax: (56-2) 768-6257  
E-mail: [hernan.silva@scotiabank.cl](mailto:hernan.silva@scotiabank.cl)



\* Trademark of The Bank of Nova Scotia. Trademark used under license and control of The Bank of Nova Scotia.

For more information, see your Scotiabank Relationship Manager, e-mail us at [corrbkg@scotiabank.com](mailto:corrbkg@scotiabank.com), or visit [www.gtb.scotiabank.com](http://www.gtb.scotiabank.com)