

Press Release



SUPERINTENDENCIA
VALORES Y SEGUROS

With figures from the second semester of 2007:

SVS PUBLISHES THE SECOND REPORT ON INSURANCE MARKET COMPLAINTS

Today the Superintendencia de Valores y Seguros (SVS) published the Insurance Market Complaint Report (IRMA) on the complaints received by the entity during the second semester of 2007.

During this period, the SVS received a total of 1,416 written complaints, of which 726 (51%) were about general insurance companies and 690 (49%) had to do with life insurance companies.

Over the entire year of 2007, the total amount of complaints received was 2,609, which represents a 6.4% increase from 2006, when 2,451 complaints were received.

In 2007 the complaints received about general insurance increased by 16.5%, closing at 1,293 total complaints during 2007, while only 1,101 complaints were received in 2006.

On the other hand, life insurance complaints went down by 1.7% in 2007, totaling 1,326 complaints in comparison with the 1,350 received in 2006.

The IRMA provides information about all complaints received by insurance company, by general insurance or life insurance area, the rate of complaints about the direct Premium and the number of claims filed to the insurance companies.

This report, whose first version was published last September with the results for the first semester of 2007, is aimed at providing information that increases the transparency and competitiveness of the industry, and it hopes to satisfy the greater information demand of individuals and consumers.

Complaints received by insurance company

The number of complaints received by the SVS per billion pesos in direct premiums (sales) for each company is shown in the following:

- *General Insurance:*

ACE (2.32); Aseguradora Magallanes (1.28); BCI (0.95); Cardif (4.07); Consorcio Nacional (2.66); Crédito Continental (0.28); Chilena Consolidada (0.72); Interamericana (1.00); Ise Chile (1.51); Liberty (0.66); Mapfre (1.03); Penta-Security (0.92); Renta Nacional (1.72), Royal & Sun Alliance (1.08) and Santander (1.61).

It should be noted that the general insurance companies that show the lowest rate of complaints per volume of premiums (income from insurance sales) during the second semester of 2007 were Crédito Continental, Liberty and Chilena Consolidada.

At the same time, the SVS does not have record of complaints filed against the following companies: Chubb Chile, Huelén, Mutualidad de Carabineros and the credit companies COFACE and Mapfre Garantía y Crédito.

- *Life Insurance:*

ACE (2.05); Banchile (0.45); BBVA (0.04); BCI (0.68); Bice Vida (0.60); Cardif (1.85); CLC (7.10); Consorcio Nacional (0.42); Corpvida (0.22); Cruz del Sur (0.47); Chilena Consolidada (0.50); Euroamérica (0.22); ING (0.36); Interamericana (1.67); MAPFRE (1.51); Metlife (0.81); Mutual de Seguros (1.49); Mutual de Ejército y Aviación (0.16); Mutualidad de Carabineros (0.82); Ohio National (1.09); Penta (0.15); Principal (0.09); Santander (0.68), and Security Previsión (2.83).

The life insurance companies with the lowest rate of complaints per volume of premiums were Renta Nacional, BBVA and Principal.

The insurance company Huelén did not received any complaints during the period from July to December 2007.

Complaints received by each type of insurance

The types of insurance that received the most complaints **in the area of general insurance** were: 32% for Unemployment and Temporary Disability, 30% for Motorized Vehicles, 14% for Fire and Additional Risks, and 8% for SOAP.

The complaints received by each type of insurance **in the area of life insurance** correspond to: 34% for Life Insurance, 26% for Health Insurance; 12% for Debtor's Life Insurance; 10% for Disability and Handicap; 9% for Life Annuities, among others.

On the other hand, of the total amount of complaints received for general and life insurance that were solved during the period, 42% of the cases were in favor of the policyholder, 33% were not in favor of the policyholder and 25% of the cases did not fit into either of the above categories.

In order to make an insurance complaint, the proceedings that you must follow can be found in detail on the SVS website, www.svs.cl, Policyholder Section.

Santiago, April 2, 2008.