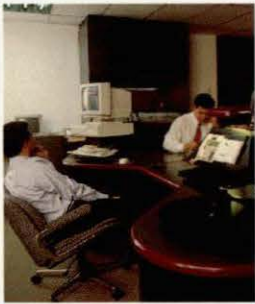




# CAMARA CHILENA DE LA CONSTRUCCION RED SOCIAL



**E**ntidades Unidas para Servir  
*Organizations United to Serve*



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# PRESENTATION

*It is man's natural tendency to associate with others in the search for a common purpose. This characteristic is the seed of countless institutions founded throughout the history of humanity, that pursue noble goals.*

*In this spirit, over a little more than four decades ago, a group of business owners related to the construction industry, created the Cámara Chilena de la Construcción, an institution whose objectives have made headlines in the national and international scene.*

*A humanistic vision of companies that are committed to social development, has been one of the principal fields of action of the Cámara, which in practical terms has meant the creation of 13 organizations that currently make up the Social Network of the Cámara Chilena de la Construcción, which jointly attend to more than 3.5 million people, more than 25% of the Chilean population.*

*The spirit of service as well as the administrative efficiency that this network of organizations has demonstrated since its beginnings, fall within the framework of policies defined by the Cámara, which are coordinated by the President's Council and the General Manager's Committee, both of which represent strengths for us.*

*In its modern conception, social security possesses an important potential of development, which lends a growing challenge to the private sector, replacing the State as administrator and creator of new projects in this field, in accordance to the needs of those people that require it. This is why the Cámara Chilena de la Construcción and its Social Network have undertaken this task, in order to benefit the development of the country and its workers.*

**M**ás de 40 años sirviendo al país y a sus trabajadores.

*Over 40 years serving the nation and its workers.*

# CAMARA CHILENA DE LA CONSTRUCCION



*The Cámara Chilena de la Construcción is a trade association, that since 1951 has reunited the companies and professionals connected to this field.*

This trade association is where construction companies, industry experts, suppliers and specialists, coordinate and design joint plans of action. These tasks are performed by the members of the Trade Committees according to their respective activities. Its structure contemplates a Board of Directors, chosen during a National Council, who is advised by various commissions when faced with specific subjects. All of this allows us to insure effective participation in the activities and decisions of the Trade Association.

The management of the Cámara Chilena de la Construcción has a nationwide unifying effect, that is expressed by its 15 Delegations located over every region of the country.

Construction is recognized as one of the most dynamic economic activities, and one that possesses the greatest multiplying effect upon the development of the national productive structure. These traits, together with the responsibilities that the construction companies have assumed to reduce the housing deficit, and their vocation to community service, have left an unmistakable mark on Chilean construction activities.

Along with its technical and trade association responsibilities, the construction trade association assigns great importance to social work. This is why, over a span of more than 40 years, the Cámara has founded various organizations destined to covering the needs of its workers, that range from the area of social security and health care, to education, training, and culture. All these now form part of the Social Network of the Cámara Chilena de la Construcción.

In the international arena, the Cámara Chilena de la Construcción is an active member of the Interamerican Federation of the Construction Industry, an institution integrated by the national federations of construction companies and businessmen throughout Latin America, with its main office in Mexico.

The Cámara Chilena de la Construcción, as dictated in the Declaration of Principles, approved during the National Council of August 1994, is a trade association that upholds the values, ethics and principles that orient its dedicated humanist vocation to service, which has given birth to its fraternal, solidarity, democratic, and participative spirit.

Those that join the institution must share this spirit, and anyone who does not respect these values or principles shall not remain as a member.



**L**a Construcción es la industria del bienestar humano  
Construction is the industry of human well-being.

# CAJA DE COMPENSACION DE LOS ANDES

For 26 years the Caja de Compensación had been named after the Cámara Chilena de la Construcción, when due to a legal norm, it was obligated to assume a new name that could be identified with a geographical location or historical event, from that moment on being known as the Caja de Compensación y Asignación Familiar de Los Andes.

The initial objective has been entirely achieved. The Caja, during its 42 years of existence, has become an institution that not only is at the service of the development and well-being of the family, but also is on the cutting edge of the field, participating in the creation, start-up, and support of huge projects within the Social Security area.



*In 1952, born out of an initiative raised by companies associated to the Cámara Chilena de la Construcción, the first Caja de Compensación in the country was begun, aimed at providing benefits to its workers that neither the labor nor social security legislation considered at that time. This fact became a visionary deed in enhancing the private social security system in Chile.*





The professional and technical level that has been reached, allows us to maintain efficient information systems so as to attend to our members throughout the nation, while covering a wide range of benefits and services. Additional monetary benefits that constitute aid and incentives; family life insurance; dental benefits; and the beautiful Recreation and Vacation Centers in Palomar (San Felipe), Futrono (Ranco Lake), Pirque (Metropolitan Area), Valdivia, La Serena (under construction) and Huallilemu (El Quisco Alto) are a few benefits, yet special note must be taken of Family Credit, that provides a solution to the economic needs of thousands of beneficiaries. Likewise it maintains agreements with travel agencies and tourism centers in order to permanently organize group travel programs within Chile and abroad, through its Family Travel Program.

All of this has been complemented by modern and functional facilities located from Arica to Punta Arenas. A complete network of buildings has been constructed to allow for personalized attention for its beneficiaries.

We must add the development achieved in the area of services to non-members, among which stand out the collection of social security institution's payments, computerized databases, and the sale of the National Health Fund's medical care coverage receipts.

**U**na institución al servicio del desarrollo y bienestar de la familia  
*An institution at the service of the family's well-being and development.*

# SERVICIO MEDICO

## CAMARA CHILENA DE LA CONSTRUCCION

Its area of action extends throughout the country, maintaining wholly owned medical-dental centers in the cities of Santiago, La Serena, Valparaíso, Quilpue, Concepción y Talcahuano and offices in Antofagasta, Viña del Mar, Rancagua, Talca, Temuco, Valdivia, Puerto Montt and Punta Arenas.

The principal objective of the Servicio Médico is to help its members and families comply with all the actions aimed at obtaining and maintaining a state of well-being in the care of their bodies.



The Servicio Médico de la Cámara Chilena de la Construcción operates with dual solidarity, because on one hand, the premiums are jointly covered by the company and the workers, and on the other hand, all members enjoy equal benefits even though their premiums are proportional to each member's salary.

Its benefits are defined as complementary and independent from the obligatory health care system or any other health care cost relief system. Its principal advantage is the coverage of medical and dental care costs, covering all specialties in both fields, as well as eyeglasses, contact lenses, orthopedic devices, medicines, psychological and dialysis treatments, hearing aids and others.

Among the special benefits a few stand out, agreements with opticians, clinics and hospitals; medical and dental attention; the possibility of including parents without exception or age limit; and maintaining coverage in case of unemployment or change of employer, among others.



*The Servicio Médico de la Cámara Chilena de la Construcción, a private, non-profit corporation, was created in 1961, years before the passing of the Curative Medicine Law, when the participation of the private sector in the field of health insurance was not considered by all parties.*



## **L**ider en servicios complementarios de salud *Leader in complementary health services.*

In direct services, the Servicio Medico grants attention in all areas of the dental field, maintaining appropriate facilities, modern, high-tech equipment, and an efficient group of professionals, enabling us to satisfy all the beneficiaries' requirements.

It also has a Family Medicine Service, which is aimed at attending to the health care needs of the core family, especially at the integral first aid level.

Experienced professionals in the development of family health programs diagnose the situation, resolving it or passing on those patients that require higher levels of specialization and complexity.

Concerned with the integral well-being of its beneficiaries, the Servicio Médico also runs a Mental Health service. Its principal aim is to work towards the development and protection of an individual's mental health, taking into account the biological, psychological, spiritual and social side of people.

This last service comprises two vast areas: the Social Service Area comprised of the Infant, Adolescent, and Adult units, with activities that include diagnosis; individual psychotherapy; group therapy, marital counseling, and psychomotor examinations; and the Business Area, related to the labor situation, that includes educational and training programs, business counseling, personnel selection and psychological evaluation.

### **OCCUPATIONAL HEALTH CORPORATION**

The Occupational Health Corporation was born out of the base of what was once known as the Bulnes Dental Unit, later referred to as Ramón Carnicer Medical Dental Center.

Created by the Chamber and the Servicio Médico and backed by the other member organizations of the Social Network, the Occupational Health Corporation became yet another independent and autonomous organization of the Cámara Chilena de la Construcción.

Its principal aim is to grant medical and dental attention at prices convenient to low income workers, starting with those that are currently beneficiaries of the Ramón Carnicer Medical Dental Center.



# MUTUAL DE SEGURIDAD

## CAMARA CHILENA DE LA CONSTRUCCION

Technically speaking, it is a worker's compensation, risk prevention and medical care organization for those workers who are injured during the normal course of their duties. The Mutual is a private, non-profit organization, that directs its resources towards risk prevention, a superior quality of service, and the maintenance of its medical centers, so as to grant an optimum level of attention.

The Mutual assigns vital importance to the tasks of training, and industrial hygiene and safety. Its activities have made an important contribution towards the reduction of this country's labor accidents during recent years.



*The Mutual de Seguridad of the Cámara Chilena de la Construcción, created in 1966, administers the obligatory Labor Accident and Occupational Hazard Insurance, established by Law #16,744.*

**L**a mayor infraestructura privada  
*The largest private*



The Mutual de Seguridad can claim the largest private health network in Chile: 28 modernly equipped medical centers, hospitals and clinics in Santiago and in the regions, and more than 206 basic care units spread throughout the country.

Besides providing the injured party with the corresponding subsidy, the Mutual also covers his social security payments, and pays out the pensions for work-induced disability or death.



de salud a lo largo de Chile.

*health organization throughout Chile.*

The financing for the Mutual's services comes from the premiums set forth in Law # 16,744, so that at no expense to the worker and at no additional cost to the employer, the Institution takes care of the accident victim, through medical appointments, hospitalizations, surgery, exams, medicines, and sonar, scanner, and physical therapy. The institution possesses highly sophisticated support systems, such as three intensive care rescue aircraft, three intensive care ships, and 327 modernly equipped ambulances to provide injured workers with transport.

The Mutual's role is to enable the injured worker to return to work as soon as possible; to aid the company to maintain its level of productivity by reducing accidents and the number of lost days caused by these, and to ensure that the country safeguards its principal source of wealth: the women and men who make up its work force.

# CORPORACION DE CAPACITACION DE LA CONSTRUCCION

The Corporation serves companies of the construction industry as well as other fields of production throughout the country. Its role is to detect current training needs, design the most suitable programs, arrange for the most convenient courses and seminars, supervise how these are carried out, and finally to evaluate the experience with the company.

Companies do not incur in any additional costs for these activities, as their financing is completely covered by the corresponding tax reduction.

The Corporation does not become directly involved in the training itself. Its role is to plan, organize, coordinate and control the functions regarding this area, granting a service that due to its characteristics, is essentially tailor-made for each company.

The Corporación de Capacitación has permanently carried out research into the occupational requirements of the various sectors of national industry; such as in housing construction, public works, industrial assembly, lumber, fishing, and farming, just to name a few.

As a result, it has been able to identify the requirements and manual skills that a worker must possess in each of the different trades and at every level. From this arises the curriculum corresponding to each industry, which has been published in brochures and in books referring to occupational analysis. The institution's research has also focused on the area of productivity.

By means of a formal agreement with the Engineering School of the Catholic University of Chile, we have jointly carried out research in the construction area about such topics as Administration, Employee Motivation, Linear Programming, Productivity Improvement Programs, Interactive Videos, and Expert Systems.

For companies, training is an investment in **human resources: the energy that keeps the company moving forward.** By working through the Corporación de Capacitación, this investment is maximized.



*The sole existence of the Social Network of the Chamber denotes a high level of interest in the workers, in human resources, and in the quality of the personal and professional potential of the industry. Within this framework, the Corporación de Capacitación de la Construcción, created in 1975, enables us to efficiently channel the worker's hopes and dreams of fulfillment, along with the challenges of industry modernization and productivity in a competitive market.*



**P**orque capacitar es invertir en el hombre, la fuerza que mueve la empresa  
*Because training is an investment in human resources,  
the energy that keeps the company moving forward.*

# CORPORACION HABITACIONAL CAMARA CHILENA DE LA CONSTRUCCION



*The Corporación Habitacional de la Cámara Chilena de la Construcción, a private, non-profit institution created in 1976, is intended to reunite, organize and coordinate the movements of companies, organized groups, and workers so as to come up with a solution to the housing needs of the construction work force.*

Over its 18 years of existence, the Corporation has delivered more than 30,000 homes, in 69 different neighborhoods corresponding to 9 different regions. This huge investment, well over 9 million UF, has been carried out through 49 different construction companies, all of whom are members of the Cámara Chilena de la Construcción.

Currently, the Corporation is active from Arica to the Isle of Chiloé.

The principal initiatives that are developed are mainly related to savings programs for the various types of subsidies, technical assistance and administration, and finally, the carrying out of housing tracts and/or the purchase of existing homes.

From this point of view, the Corporation is seen as service company within the housing market, having three different groups of "customers":

- **The demand**, which consists of individuals, organizations and businesses.
- **The supply**, made up of construction companies and real estate developers.
- **The helpful middlemen**, a group composed of private and public organizations that grant aid in housing financing. The principal representative of this group is the Housing and Urbanism Ministry, who grants aid through a Housing Subsidy. Yet there also exist Corporations and Foundations, that like the Corporación Habitacional, have established a goal to help in finding a solution to the housing problem, for which they grant private aid by way of donations in money and land.

**E**l camino más seguro a la casa propia  
*Concrete solutions to the housing problem.*

And last, but not least, within this group are employers that come to the aid of their workers in solving their housing problems.



# CORPORACION DE DEPORTES CAMARA CHILENA DE LA CONSTRUCCION

The Corporation registers more than 100 member companies, with a total payroll of more than 21,000 workers. Apart from this huge number of members, one must add the family members of each of the beneficiaries since a major part of the Corporation's activities and services are family oriented.

CORDEP was conceived with the idea of permanently organizing various sports and recreational activities for the workers and the families of the Corporation's member companies.

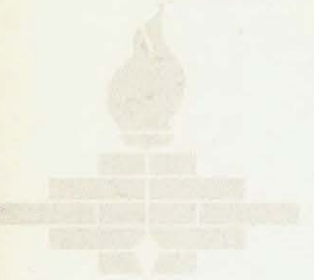
In order to do so, they offer a wide range of year round programs and plans, such as the CORDEP Soccer League, in which more than 160 teams participate, and the National Indoor Soccer Championship, which organized jointly with the Caja de Compensación de Los Andes, reunites nearly 500 teams from Arica to Punta Arenas.

Due to their size and quality, these are events that stand out as of the greatest importance in the area of company related sports.

The Institution has more than adequate facilities, of which the ANDESCORDEP Sports Complex stands out. With 12 grass soccer fields, it is the country's largest sports arena that is completely at the disposal of the country's workers.

The Corporation also possesses a stadium - the CORDEP stadium - with splendid installations which are used for the practice of various sporting disciplines, such as soccer, tennis, and athletics, among others.

At the same time, the Corporation develops and promotes family travel programs, for teenagers and children, in summer as well as in winter; it gives advice to member companies in regards to reunions, events, parties, and institutional field trips; and it grants training oriented towards the physical and sports development of the workers,



*CORDEP, the Corporación de Deportes de la C.CH.C., created in 1979, is a non-profit organization that develops programs for sports, recreation, and training activities. In fact, the Social Network of the Cámara Chilena de la Construcción not only encourages and aids the worker in his on-the-job performance and in moments of real need, but also welcomes him in the areas of physical education, recreation, and culture.*

**L**azos de familia, dentro de la gran familia de la construcción  
*Family ties among the greater construction industry family.*



as well as towards their professional and personal development.

Moreover, the development of Senior Citizen programs has been incorporated into the institution's goals, in this way broadening the coverage of the services offered.

Membership in the Corporación de Deportes de la C.CH.C. is decided by the company, who

according to its own needs registers in those plans that may be of some interest.

The Corporación de Deportes de la C.CH.C., CORDEP, family ties among the greater construction industry family, ties that are strengthened by recreation, integral development, and personal growth.



# AFP HABITAT S.A.

As a member of the Social Network of the Cámara Chilena de la Construcción, A.F.P Habitat has constantly defined service to its members to be the primary objective of its administration.

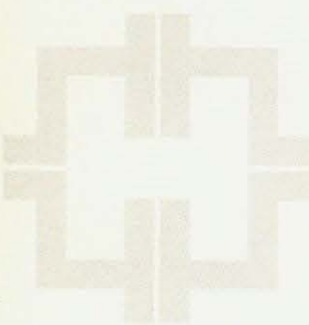
By being faithful to this policy, maintained since its beginnings in 1981, A.F.P Habitat is the preferred choice of workers who are entering the workplace for the first time. In this way, practically one out of every three workers who currently opt for a previsual system choose Habitat as their Pension Fund Administrator.

By choosing us, they are benefited by the lowest administrative cost of the system, while simultaneously enjoying constant training and information, unparalleled service, and most important for their future pension, a sound long-term investment policy.

In fact, the resources of the Pension Fund are invested in the exclusive interest of the more than 930.000 affiliates, in order to obtain for them the largest possible pension, while applying at all times our best effort to achieve this goal with the care and professionalism that the nature of pension funds demands.

This same spirit guides A.F.P. Habitat's constant concern as to the adequate preparation of its 2.000 collaborators, aimed at granting an ever more efficient service. With this objective in mind, numerous training courses are held annually, more than 60.000 man hours every year.

At the same time, continuing along the line of advanced technology that has always characterized A.F.P. Habitat, extensive use of the new computer resources has been carried out at all offices and branches. Among the new services, the automatization of all pension related paperwork, from the presentation of the application to the granting of benefits, should be given special note.



*A successful and efficient administration has made the Pension Fund Administrator Habitat one of the two largest organizations of its kind, whether ranked by number of affiliated workers or by the amount of resources it manages. All of this within an increasingly demanding and competitive market, which has come to manage more than 18 billion dollars, - 40% of the country's GNP.*

Simultaneously, the geographical coverage has increased significantly, with more than 30 branch offices throughout the country.

These are complemented by the mobile offices that daily go to the member's worksites, making A.F.P. Habitat the unmistakable leader in this aspect.



**A** FP Habitat, Seguridad y Confianza  
*A.F.P. Habitat, Security and Reliability.*



# CORPORACION EDUCACIONAL DE LA CONSTRUCCION

## TECHNICAL TRAINING

This is carried out at six individual professional and technical education institutions, dedicated to the Industrial and Business fields. These are located in Santiago, Recoleta, La Calera, Rancagua, Talcahuano, and Concepción. The Corporation attends to more than 4,500 students. The institution's educational programs are administrated by the Corporation and take into account the integral formation of the students, based on spiritual and moral values, so as to give them the intellectual habits and technical skills necessary to guarantee a successful start in the labor market.

Likewise, the Corporation, along with the Parent-Teacher Associations, daily grant breakfast and a snack to the neediest students. Dental service is also granted at subsidized rates through the dental clinics that each institution maintains.

The educational plan includes upon high school graduation, an apprenticeship which, once completed, allows the students to obtain a degree as Technician in one of the following specialities:

- Housing Construction
- Sanitary Installations
- Metal Construction
- Electrical Installations
- Remodelling
- Air Conditioning
- Machine and Tool Mechanics
- Furniture Design and Construction
- Construction Administration

Owners of construction companies and other similar firms collaborate in the educational programs by participating on the School's Businessmen's Council, as well as in donations, scholarships and technical workshops, by permitting field trips to their worksites and insuring apprenticeships to the students.



*Construction is one of the country's industries that most needs technical support, for which it requires people professionally trained in this field, to work as skilled laborers in their positions. In response to this challenge, the Corporación Educacional de la Construcción was founded in 1981, as a private, non-profit corporation with its own legal standing.*

## WORKER TRAINING

In 1983, the Corporation was recognized as a Technical Training Organism by the National Service for Training and Employment (SENCE). In this role, the Corporation may develop worker-training programs in the diverse specialized areas of construction, encouraging personal development and productivity of active workers, as well as those

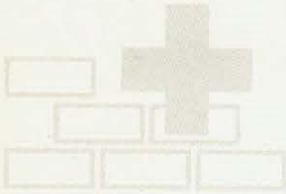
that are unemployed or seeking employment for the first time.

Education is a vocation to community service that enhances the lives of people, families, companies, and the country.

**E**ducar y construir  
*Educate and Build.*



# ISAPRE CONSALUD



*Consalud is a private, non-profit, health insurance corporation, created to grant health services in accordance with current related legislation.*

It was founded in 1983, and its principal objective was to establish a benefits system that would allow optimum use of the legal premiums paid by its members, by applying an austerity policy in its administrative expenses so as to generate sufficient surplus to be used in the improvement and broadening of the benefits it grants, as well as to increase the service capacity for its members and their families.

This has meant growth and public preference for CONSALUD, which in turn has transformed CONSALUD into the number one ranked institution of its type. It may be found in over 20 cities throughout the country, and it has been a pioneer in Dental Service in Chile.

At the beginning, it was conceived as an institution that would primarily finance health benefits, yet it has become an organization that directly grants health services. For this, it has created the most extensive private network of medical and dental facilities in Chile, equipped with state of the art technology, and a qualified staff of professionals and assistants.

Today, more than 800,000 people have easy access to 31 branch offices, satisfying their health service needs through the free choice system or in our own 22 Medical-Dental Centers located in the most populous regions of the country.

Additionally, as an answer to the hospitalization requirements of the beneficiaries, the institution has implemented, in conjunction with other organizations, three important facilities: Avansalud Clinic and Tabancura Clinic in the Metropolitan Area and Iquique Clinic in the northern reaches of the country.

Upon membership with CONSALUD, the beneficiaries receive access to an advantageous health plan, and they may also make use of various services and important benefits that reward their permanence in the system. The latter have been developed on our own initiative, in a distinctive form that bears our unmistakable institutional trademark. The leadership by which CONSALUD has been recognized in the market ratifies the perception shared by its members: CONSALUD takes care of you for the rest of your life.



**C**onsalud, cuida toda la vida.  
*Consalud cares for all life.*

# COMPañIA DE SEGUROS DE VIDA LA CONSTRUCCION S.A.

Today's world is increasingly more complex, changing and dynamic, a world where the topic of personal security and protection is of utmost importance, due to the multiple occasions that each person is exposed to high-risk situations.

For this reason, at the beginning of 1986, the Compañía de Seguros de Vida La Construcción S.A. was born, as a complement to those previsional services offered by the Social Network of the Chilean Chamber of Construction, granting, at first, Additional Payment Insurance for the Pension Fund Administrators and Lifetime Income Pensions.

Currently, it offers a wide range of life insurance policies for individuals, families and workers. All have the sole aim of delivering economic protection, while minimizing the damage caused by unpleasant situations and unforeseen events that affect each person's life.

Today, Seguros de Vida La Construcción occupies a privileged position, yet the dynamism that encompasses the life insurance market obligates us to perma-


nently search for new protection alternatives, that will benefit the largest number of people throughout the country.

The plans offered by the Company are the following:

*Lifetime Income Policy:* destined to those who are registered in a Pension Fund Administrator (AFP) and who comply with all the requirements to retire through normal retirement, early retirement, disability, or to receive a widower's pension. These pensions are lifetime, are expressed in U.F. (an inflation adjusted variable), and guarantee income to widows and orphans.

*Disability or Death Policy:* which covers all AFP registered workers for death or disability risks, through the financing of the pensions that must be paid to the affected worker or his beneficiaries.

*Complementary Lifetime Income Policy:* aimed at all individuals not registered in a Pension Fund Administrator. These people may voluntarily deposit their funds in our Company to obtain a lifetime monthly pension.



*In our daily life, the capacity to take risks is one of the pre-requisites to achieve success. However, when dealing with our personal or family safety, we behave differently, searching for a peaceful environment, avoiding any type of risk.*



*Individual Life Insurance:* grants the individual and his family the security and tranquility of being able to count on permanent protection, faced with the risks of incurring an accident, disability, or death. It also permits the possibility of forming an important source of savings, depending on the policy chosen.

*Personal Accident Insurance:* This protects individuals faced with risks that arise as a normal consequence of their daily routines, be they at home, at work, or some other place.

*Group Insurance:* directed towards companies or institutions in order to grant economic protection to workers, organized groups and their families, against the possibility of an accident, death, or disability. The insured capital is expressed in U.F. and the premiums may be paid by either the company or each individual insured.

*Complementary Health Insurance:* paid by the company, it allows the insured worker to receive reimbursement for those medical costs not covered by the normal health insurance institution to which he belongs.

*Cancer Insurance:* which permits the insured to receive in one lump sum the amount stipulated in the policy in the event of being clinically diagnosed as having primary cancer.

*Debt Insurance:* in case of death, this covers 100% of the unpaid balance of the debts contracted by the insured, and is paid to the institution that granted the loan.



**U**sted construye su vida, nosotros la aseguramos  
*You build your life, we insure it.*

# FUNDACION DE ASISTENCIA SOCIAL CAMARA CHILENA DE LA CONSTRUCCION



*The origins of the Fundación de Asistencia Social can be found in the Social Commission of the Cámara Chilena de la Construcción, and in a crusade of solidarity that began in 1982, backed by a group of businessmen and organizations of this industry. In 1986, the Commission adopted the legal standing of a Foundation. Its initial objective was to support and give solidary aid to the unemployed, yet this was later broadened to include the enhancement of the quality of life of the workers and their families.*

Its defined field of action and the accumulated experience gathered by the Foundation make it a pioneer within the area of social development. The challenges of this development can be found in the following areas: labor, on-site education, family, culture, recreation, housing, social assistance, and individual attention.

In the above areas, the Foundation carries out different programs that have been tailor made to satisfy the requirements of employers and workers, aimed at making each person an active agent in the improvement of the quality of personal and family life. In-office social service, workshops directed towards women, family relationships, and the workers, training and labor consulting, professional background files for the workers, the Huallilemu vacation village, among others, make up a coherent, effective answer to the demands of promoting Social Development in these difficult times.

The principles of solidarity and subsidiarity which inspire our institution's work, have been recognized over the years as fundamental for human development, and they allow us to foresee a brighter future for the Foundation, as long as we can continue to count on the donations of companies and workers, and the hiring of our Social Service by employers.

The results of the diverse programs, along with the testimonies of participants and assistants, allow us to reaffirm that the resources that employers and institutions make available for these social development programs, instead of being an expense, are an investment in the best that companies and institutions have: their people.



**E**l mejoramiento de la calidad de vida,  
es el camino del verdadero desarrollo  
*The improvement of the quality of life  
is the true road to development.*

# HIPOTECARIA LA CONSTRUCCION S.A.

By taking advantage of the modification of Decree #833 of the Securities Exchange Commission, which regulates the operations of endorsable mortgage underwriting companies, the Cámara Chilena de la Construcción, founded a company that directly participates in the financing of home loans, and thus was born the Hipotecaria La Construcción S.A. on December, 1st, 1989.

As a member organization of the Social Network of the Cámara Chilena de la Construcción, Hipotecaria La Construcción S.A. established objectives in accordance with the policy of service that characterizes the rest of the institutions that make up the Social Action Council. Among these objectives, an increase in the flow of housing loans to the middle class, and a reduction in their cost must be stressed. We hope to achieve these goals by personalized attention, the technical and professional support of our personnel, and the maintenance of those conditions that have already converted our Mortgage Administrator into a competitive alternative in the real estate market.

Today, we can proudly claim that the Hipotecaria La Construcción S.A. is a solid company that has experienced an extraordinary growth in its operations in Santiago, as well as in its branch offices in Viña del Mar and Concepción.

Currently, Hipotecaria La Construcción S.A. is the leader in Endorsable Mortgage Administrators, with a market share of 55% of the operations that are done under this system, and 9% of the total national mortgage market, if we exclude those operations carried out through housing subsidies.

On the other hand, unlike its competitors, Hipotecaria La Construcción S.A. is oriented towards the middle class. The minimum amount loaned is 900 UF, while the average of other administrators is well over 2,000 UF. Also, the endorsable mortgage loan system guarantees the borrower 100% of the loan amount, whereby the buyer is not subject to eventual possible losses in the sale of his loan papers in the secondary financial market, as is the case in the traditional loan system.

*Owning their own home is one of the most precious dreams of the immense majority of people. Hipotecaria La Construcción S.A. has helped thousands of people to make this dream come true.*



**L**íder en mútuos hipotecarios endosables  
*Leader in endorsable mortgages*

The start-up of securitizing agencies for mutual fund mortgage companies, through which Pension Funds can channel resources to housing loans in conjunction with Life Insurance Companies, who will continue to experience rapid growth in their potential purchase amounts, allows us to foresee a successful expansion of this system.

An adequate response to the people's needs, through loans that are convenient in regards to interest rates, terms and coverage; aid to the construction companies through fast and flexible plans;

and protection for the investor by granting ample guarantees of investment security and real opportunities to widen their investment portfolios, have been and will continue to be the tasks of highest priority within the company.

The achievement of these objectives will have a positive effect on the construction industry, and through this, on the economy as a whole, thanks to the important multiplying effect that this industry has historically possessed.

# CORPORACION DE INVESTIGACION, ESTUDIO Y DESARROLLO DE LA SEGURIDAD SOCIAL CIEDESS



*In 1991, the Cámara Chilena de la Construcción created the Corporation for Research, Study, and Development of Social Security (CIEDESS), whose objective is to contribute to the development of social security, and in general, with preference towards those models based on a subsidiary role of the government, private sector administration, and freedom of choice for its beneficiaries.*

To achieve its mission, the Corporation undertakes on the national and international level, the following types of activities:

## **RESEARCH**

New models of social security, inspired in administration by a for-profit or non-profit private sector, in a competitive environment where a well-informed user has the freedom to choose the previsional alternative that best suits him, are the clearest demonstration of the importance that modern society assigns to the search for more efficient and innovative solutions to its social problems.

The permanent exploration of alternative roads, a task seldom understood due to the depth of change it sometimes engenders, and the constant revision of adopted solutions to adapt them to society's natural evolution, require a never-ending commitment from those who, as substitutes of state government, today administer the social security programs. This is a task that CIEDESS hopes to respond to with renewed optimism.

## **INTERNATIONAL CONSULTING**

The necessity to redefine the role of the government in responding to the challenges of more open and competitive economic scenarios, is forcing the countries to take a more disciplined fiscal policy, and consequently, to critically review the costs and benefits of their respective social security programs. We can now see that the processes of reform are advancing in the correct direction, if a little bit slow due to the natural cultural and ideological resistance.

The urgency to resolve the problems of unemployment, housing, and health, which currently affect a majority of the population, and the positive effects generated by dynamic reforms that prioritize the process of savings and investment, constitute a true incentive to introduce changes, especially if you take into account the results achieved in those countries that have already lived through them.

The reality of each country and its particular social security situation are aspects that CIEDESS especially takes into consideration in the consultations it carries out.

## INTERNATIONAL EVENTS

CIEDESS, in its desire to transmit and exchange experiences in social security reform and models, especially among Latin American countries, has been principally concerned with the staging of international events, which allows us to show ourselves as an organization with vast experience in this field.

## PUBLICATIONS

CIEDESS, aware of its strategic role as instigator of modern ideas about social security models, has assigned a special place to the publication of texts that spread the word of these concepts. We at CIEDESS are proud to offer invaluable literature as to the Chilean and Latin American reality.



**P**or el Desarrollo y la Seguridad Social, con libertad de elección  
*For Development and Social Security, with freedom of choice*



## TRAINING

The development of training and specialization plans for working people is of great importance for CIEDESS, principally for those organizations that administrate social security programs. This activity is carried out by the Corporation throughout the entire country and abroad.

# MAIN OFFICES OF THE MEMBER ORGANIZATIONS OF THE SOCIAL NETWORK OF THE CAMARA CHILENA DE LA CONSTRUCCION

## **CAMARA CHILENA DE LA CONSTRUCCION**

Marchant Pereira 10, Piso 3 - Fono: 233 1131 - Fax: 232 7600

## **CAJA DE COMPENSACION DE LOS ANDES**

Alonso Ovalle 1451 - Fono: 696 5127 - Fax: 672 5038

## **SERVICIO MEDICO C.CH.C.**

Quebec 415 - Fonos: 225 6360 - 274 3030 - Fax: 223 4089

## **MUTUAL DE SEGURIDAD C.CH.C.**

Alameda B. O'Higgins 4848 - Fono: 779 9007 - Fax: 779 5663

## **CORPORACION DE CAPACITACION DE LA CONSTRUCCION**

Providencia 929, Piso 3 - Fonos: 236 1330 - 251 8684 - Fax: 235 6072

## **CORPORACION HABITACIONAL C.CH.C.**

Alonso Ovalle 1451, Piso 5 - Fonos: 696 2648 - 698 3290 - Fax: 671 0362

## **CORPORACION DE DEPORTES C.CH.C.**

Dieciocho 229, Piso 5 - Fonos: 699 0211 - 672 2404 - Fax: 698 4840

## **A.F.P. HABITAT S.A.**

Providencia 1909 - Fono: 233 1515 - Fax: 233 2151

## **CORPORACION EDUCACIONAL DE LA CONSTRUCCION**

San Alfonso 1605, Piso 4 - Fonos: 683 3153 - 683 3161 - Fax: 683 3185

## **ISAPRE CONSALUD**

Marchant Pereira 10, Piso 16 - Fono: 233 1919 - Fax: 233 3260

## **CIA. DE SEGUROS DE VIDA LA CONSTRUCCION S.A.**

Marchant Pereira 10, Piso 19 - Fono: 233 1363 - Fax: 231 0966

## **FUNDACION DE ASISTENCIA SOCIAL C.CH.C.**

Nataniel Cox 31, Ofs. 28 y 37 - Fonos: 698 3934 - 698 6825 - Fax: 696 4620

## **HIPOTECARIA LA CONSTRUCCION S.A.**

Av. 11 de Septiembre 1901, Piso 2 - Fonos: 274 6369 - 274 6331 - Fax: 225 8227

## **CORPORACION DE INVESTIGACION, ESTUDIO Y DESARROLLO DE LA SEGURIDAD SOCIAL, CIEDESS**

Alonso Ovalle 1465 - Fono: 698 7241 - Fax: 672 5881