

BANCO SANTANDER CHILE  
Form 6-K  
November 08, 2006

---

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 6-K**

**Report of Foreign Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the month of November, 2006**

**Commission File Number: 001-14554**

**Banco Santander Chile**

**Santander Chile Bank**

*(Translation of Registrant's Name into English)*

**Bandera 140  
Santiago, Chile**

*(Address of principal executive office)*

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F            Form 40-F     

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes                    No               

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes                    No               

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes                    No               

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

---

**BANCO SANTANDER - CHILE AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEET**  
**In real Ch\$ million as of September 30, 2006**

	As of September 30,	
	2006	2005
	Ch\$ (Millions)	Ch\$ (Millions)
<b><u>ASSETS</u></b>		
<b>CASH</b>	<b>1,023,373.4</b>	<b>1,146,368.3</b>
<b>LOANS</b>		
<i>Commercial loans</i>	4,082,361.1	3,654,944.5
<i>Foreign trade loans</i>	656,170.7	584,394.6
<i>Consumer loans</i>	1,692,432.0	1,357,468.1
<i>Mortgage (financed w/ mortgage bonds) loans</i>	525,963.0	709,692.7
<i>Leasing</i>	754,571.7	641,759.8
<i>Contingent loans</i>	963,462.9	893,075.7
<i>Other loans</i>	2,519,304.5	1,959,751.1
<i>Past due loans</i>	88,862.8	118,515.4
<b>Total loans</b>	<b>11,283,128.7</b>	<b>9,919,601.9</b>
<i>Less: Reserves</i>	(160,878.5)	(157,320.8)
<b>Total loans net</b>	<b>11,122,250.2</b>	<b>9,762,281.1</b>
<b>OTHER CREDIT OPERATIONS</b>		
<i>Interbank loans</i>	134,609.2	206,085.2
<i>Investment collateral under agreements to repurchase</i>	14,422.1	33,750.3
<b>Total other credit operations</b>	<b>149,031.3</b>	<b>239,835.5</b>
<b>TRADING INSTRUMENTS</b>	<b>671,975.0</b>	<b>1,086,031.1</b>
<b>FINANCIAL INVESTMENTS</b>		
<i>Available for sale</i>	602,872.2	327,453.3
<i>Held to maturity</i>	0.0	0.0
<b>Total financial investments</b>	<b>602,872.2</b>	<b>327,453.3</b>
<b>DERIVATIVE CONTRACTS</b>	<b>305,641.2</b>	<b>259,817.2</b>
<b>OTHER ASSETS</b>	<b>521,368.5</b>	<b>655,579.3</b>
<b>FIXED ASSETS</b>		
<i>Bank premises and equipment</i>	222,441.1	224,563.4
<i>Investment in companies</i>	6,941.4	6,455.2
<b>Total fixed assets</b>	<b>229,382.5</b>	<b>231,018.6</b>
<b>TOTAL ASSETS</b>	<b>14,625,894.3</b>	<b>13,708,384.4</b>



**BANCO SANTANDER - CHILE AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEET**  
**In real Ch\$ million as of September 30, 2006**

	As of Septembr 30,	
	2006	2005
	Ch\$ (Millions)	Ch\$ (Millions)
<b>LIABILITIES &amp; SHAREHOLDERS EQUITY</b>		
<b>LIABILITIES</b>		
<b>DEPOSITS AND OTHER OBLIGATIONS</b>		
<i>Demand deposits</i>	1,487,518.3	1,410,929.9
<i>Savings accounts and time deposits</i>	6,867,376.4	5,661,761.9
<i>Other sight accounts</i>	736,463.0	1,019,822.7
<i>Investments sold under agreements to repurchase</i>	73,433.7	171,292.9
<i>Mortgage finance bonds</i>	560,333.8	833,167.0
<i>Contingent liabilities</i>	964,923.7	893,915.1
<b>Total deposits and other obligations</b>	<b>10,690,048.9</b>	<b>9,990,889.5</b>
<b>Bonds</b>		
<i>Senior bonds</i>	559,165.0	324,277.5
<i>Subordinated bonds</i>	490,973.8	527,863.7
<b>Total bonds</b>	<b>1,050,138.8</b>	<b>852,141.2</b>
<b>INTERBANK LOANS AND CENTRAL BANK BORROWINGS</b>		
<i>Credit lines for renegotiation of loans</i>	5,486.7	7,555.8
<i>Other Banco Central borrowings</i>	184,147.3	179,710.4
<i>Borrowings from domestic financial institutions</i>	3,777.2	2,779.8
<i>Foreign borrowings</i>	924,775.6	870,616.8
<i>Other obligations</i>	43,234.6	43,041.8
<b>Total interbank and Central Bank borrowings</b>	<b>1,161,421.4</b>	<b>1,103,704.6</b>
<b>DERIVATIVE CONTRACTS</b>	<b>307,620.8</b>	<b>257,999.2</b>
<b>OTHER LIABILITIES</b>	<b>228,038.3</b>	<b>432,575.4</b>
<b>TOTAL LIABILITIES</b>	<b>13,437,268.2</b>	<b>12,637,309.9</b>
<b>MINORITY INTEREST</b>	<b>1,489.4</b>	<b>1,636.8</b>
<b>SHAREHOLDERS EQUITY</b>		
<i>Capital and reserves</i>	965,614.7	879,441.3
<i>Other equity accounts</i>	(3,190.6)	494.6
<i>Net income</i>	224,712.6	189,501.8
<b>Total shareholders equity</b>	<b>1,187,136.7</b>	<b>1,069,437.7</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>	<b>14,625,894.3</b>	<b>13,708,384.4</b>

**BANCO SANTANDER - CHILE AND SUBSIDIARIES**  
**CONSOLIDATED INCOME STATEMENT**  
For the periods between January 1 and September 30,  
In real Ch\$ million as of September 30, 2006

	<u>2006</u>	<u>2005</u>
	<u>Ch\$</u> <u>(Millions)</u>	<u>Ch\$</u> <u>(Millions)</u>
<b><u>INCOME STATEMENT</u></b>		
<b>OPERATING RESULTS</b>		
Interest income	915,322.8	719,061.1
Gain from trading and mark-to-market	115,229.9	69,182.1
Fee income	146,415.8	126,137.0
Gain from foreign exchange transactions	0.0	1,588.5
Other operating income	3,511.9	18,667.0
<b>Total operating income</b>	<b>1,180,480.4</b>	<b>934,635.7</b>
<b>LESS:</b>		
Interest expense	(439,967.4)	(307,904.6)
Loss from trading and mark-to-market	(37,687.0)	(44,154.7)
Fee expense	(26,071.7)	(23,561.3)
Loss from foreign exchange transactions	(44,248.1)	0.0
Other operating expenses	(28,603.2)	(34,045.7)
<b>Gross operating income</b>	<b>603,903.0</b>	<b>524,969.4</b>
Personnel expenses	(111,604.9)	(106,380.0)
Administrative expenses	(81,005.0)	(75,969.0)
Depreciation and amortizations	(28,613.5)	(28,749.7)
<b>Operating income</b>	<b>382,679.6</b>	<b>313,870.7</b>
Provision expense	(83,507.5)	(48,697.5)
<b>Net operating income</b>	<b>299,172.1</b>	<b>265,173.2</b>
<b>NON-OPERATING RESULTS</b>		
Non-operating income	10,128.8	19,287.3
Non-operating expenses	(23,397.7)	(42,290.7)
Income attributable to investments in other companies	868.0	623.5
Price level restatement	(16,262.6)	(12,420.8)
<b>Income before taxes</b>	<b>270,508.6</b>	<b>230,372.5</b>
Income tax expenses	(45,683.7)	(40,671.3)
<b>Income after taxes</b>	<b>224,824.9</b>	<b>189,701.2</b>
Minority interest	(112.3)	(199.4)
<b>Net income</b>	<b>224,712.6</b>	<b>189,501.8</b>
	0.0	0.0

**ROBERTO JARA CABELLO**  
*Manager of Accounting*

**OSCAR VON CHRISMAR CARVAJAL**  
**CEO**

---

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Banco Santander Chile**

Date: November 8, 2006

By:           /s/ Gonzalo Romero          

Name: Gonzalo Romero

Title: General Counsel

---