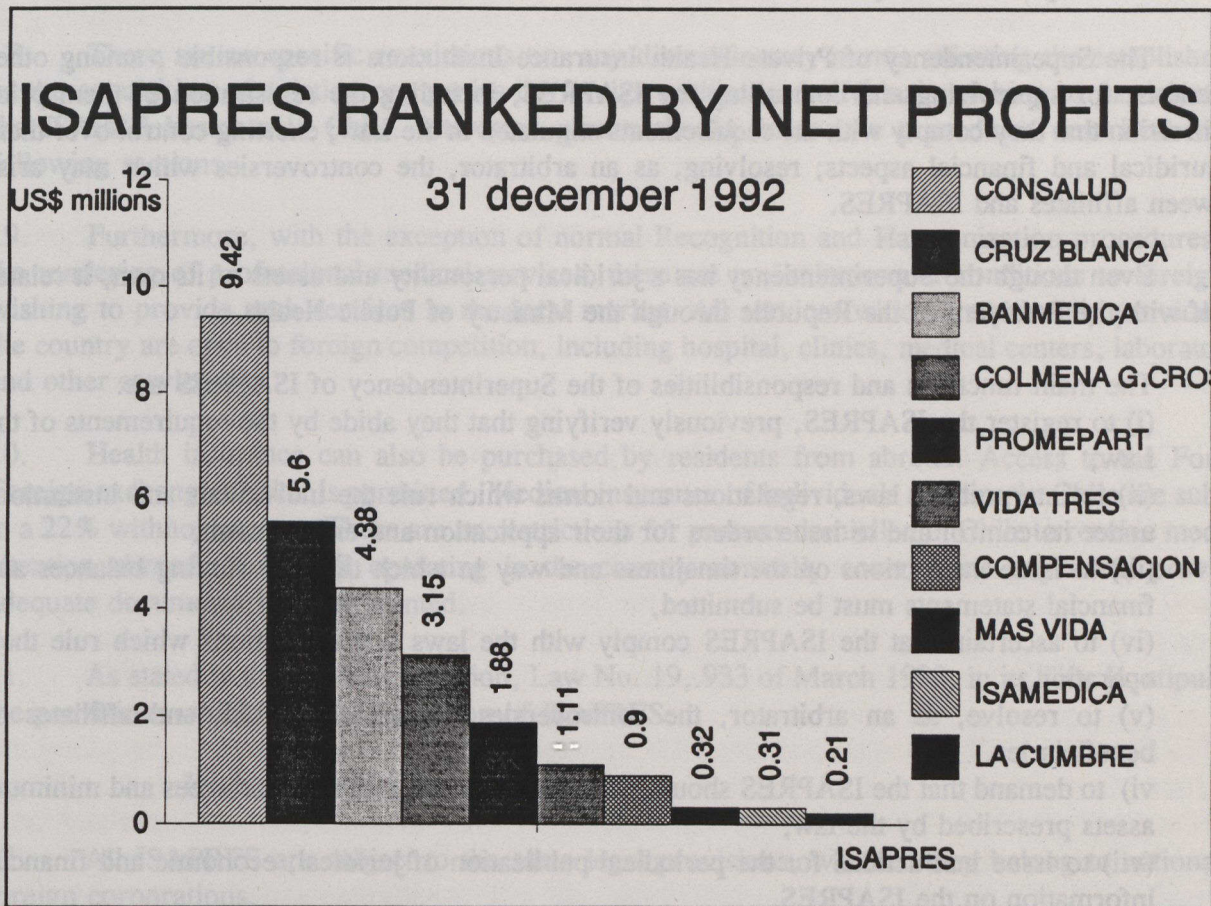


13. The ten open ISAPRES showing the highest net profits during 1992 appear in Graph 2.

GRAPH 2



SOURCE: SUPERINTENDENCIA DE ISAPRES

14. The special and contractual regime established for the ISAPRES is contained in Law No. 18,933 of 1991. In that law not only a comptrolling agency is created, the Superintendency of ISAPRES, but also a series of amendments are introduced to the original system of rights and obligations between the affiliates and the ISAPRES and which originated from Decree Law No. 3,537 of 1981. The new law establishes that contracts must indicate, among others, the services and other benefits agreed upon. Though most services and benefits can be obtained from the outset, there are, however, some for which different waiting periods are stipulated. The contracts should also include, precise and explicit indication of exclusions, modes and ways in which the services vary as a result of changes in income of affiliates, as well as amendments deriving from the incorporation or withdrawal of legal beneficiaries in the family group. Contracts are of an indefinite duration, but the ISAPRE can terminate it only in cases of non-compliance of obligations. The affiliate, in turn, can terminate them with due notice of thirty days in advance, before a year has elapsed or during one of its extensions.