

Company Profile

Name of Regulator	Banca d'Italia (The Italian Central Bank)
Country/Region	Italy
The Executive/President	Mr. Ignazio Visco (Governor)
Number of Officers and Employees	6799 (As of 31.12.2017)
Brief History	Established in 1893. Between the 1920s and the 1930s became a public-law institution and assumed a supervisory role. In 1999 became part of the European System of Central Banks (ESCB). In 2008 absorbed Ufficio Italiano dei Cambi and took over its role as NNA.
Statutory Objectives	As a member of ESCB, Banca d'Italia pursues its objectives, primarily price stability. Furthermore, it "fulfils other tasks attributed by law", which include supervision on banks and financial institutions. Since November 2014 this supervision has been conducted within the framework of the Single Supervisory Mechanism.
Mandate	The essential mandate of Banca d'Italia is to ensure monetary and financial stability, indispensable conditions for lasting growth of the economy. As a supervisory authority, it seeks to ensure the sound and prudent management of intermediaries, the overall stability and efficiency of the financial system and compliance with the rules and regulations of those subject to supervision.
Functions	The Bank contributes to the decisions on the single monetary policy of the euro area and performs the tasks entrusted to it as a central bank forming part of the Eurosystem; promotes the smooth functioning of the payment system through its operation of the main circuits and by providing guidance, regulation and control under its oversight powers; performs services for the State by carrying out treasury operations; undertakes a large volume of research in the economic, financial and legal fields; as regards supervision, the Bank of Italy is the competent national authority for the Single Supervisory Mechanism (SSM) for banks; as regards to resolution, Bank of Italy is the competent National Resolution Authority (NRA) that performs the tasks envisaged by the Single Resolution Mechanism.
Powers	The Bank, in its role of supervisor of the banking and financial system, issues the secondary legislation governing the activity of intermediaries and monitors their operations to promptly detect and eliminate

possible situations of weakness.
Supervisory controls are based on analysis of statistical and accounting data that the supervised entities send to the Bank of Italy and on inspections carried out by Bank of Italy employees on the premises of banks and other financial intermediaries.

Code of conduct

The Code of conduct, approved by the Board of Directors on 26 October 2010, lays down the general principles with which employees must comply in performing their duties, consonant with the public nature of the Bank and the importance of the interests entrusted to them.
Specifically, the code incorporates principles concerning independence and impartiality, ceilings on the acceptance of gifts, conflicts of interest, confidentiality, and continuance of duties after cessation of employment.

We regulate

- Banks and banking groups
- Investment funds and asset management companies
- Investment firms
- Financial intermediaries

Contact Information

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Remarks