

Press Release

By the Communications Directorate

Rome, 1st December 2023

Annual identification of Italian global systemically important institutions (G-SIIs)

The Bank of Italy identifies the global systemically important institutions (G-SIIs) authorized to operate in Italy on an annual basis.

The methodology for identifying and allocating G-SIIs to the different subcategories is set out in Commission Delegated Regulation (EU) No 1222/2014. The Regulation contains provisions consistent with the methodology used by the Basel Committee on Banking Supervision and the Financial Stability Board (FSB) in order to ensure that each year the banks identified as G-SIIs correspond to the European banks included in the [FSB's list](#), also published annually.

Based on data as at 31 December 2022, no financial institution authorized to operate in Italy has been identified as a G-SII. The UniCredit group, which was identified as such last year, is no longer required to maintain the G-SII buffer (which was equal to 1.0 per cent of its total risk exposure, RWA). However, the Unicredit group has been identified by the [Bank of Italy as other systemically important institution](#) (O-SII) and will therefore have to maintain an O-SII buffer, which will be equal to 1.5 per cent of RWA starting on 1 January 2024.