



BANCA D'ITALIA
EUROSISTEMA

Three-year corruption prevention plan 2026-2028

Three-year corruption prevention plan 2026-2028

Summary	3
1. Overview of the external and internal context	4
2. Corruption prevention framework - organizational structure	7
3. Corruption prevention strategy	7
4. Operational Risk Management (ORM) methodology and corruption risk management within the Bank	8
5. Transparency	9
6. Monitoring of the initiatives in the 2025-2027 Plan	10
7. 2026-2028 Plan - initiatives	10
7.1 General measures	10
a) Rules of conduct	10
b) Assessment of corruption risk analysis	12
c) Staff rotation	13
d) Staff training	13
e) Whistleblowing	14
7.2 Specific measures	15
7.3 Transparency measures	15
8. Activities vis-à-vis subsidiary companies	15

Annex 1 - Data on transparency published on the website

Annex 2 - Measures implemented

Annex 3 - Measures to be implemented in 2026-2028

Summary

The three-year corruption prevention plan, provided for by Law 190/2012, provides a comprehensive overview of the measures taken by Banca d'Italia to manage corruption risk and those that will be implemented during the 2026-2028 cycle.

This document, drawn up according to the instructions of the National Anti-Corruption Authority (Autorità Nazionale Anticorruzione – ANAC), explains the methodology used to assess the risk of maladministration and to prevent corruption, drawing from the operational risk management (ORM) database on which the Bank's internal control system is based.

A section of the content is devoted, in the general measures section, to the changes introduced by Legislative Decree 208/2025, transposing Directive (EU) 2024/1619 (CRD VI), which improves the protection of the independence and impartiality of banking supervisors.

Finally, it provides an update on the status of measures set out in the previous plan (described in detail in the annexes) and information on the Bank's transparency efforts.

1. Overview of the external and internal context

In 2025, negotiations continued towards the approval of the European anti-corruption Directive, which seeks to harmonize the legislation of the 27 Member States and make the criminalization of offences under the United Nations Convention against Corruption (UNCAC) mandatory under European Union law. A provisional agreement on the text of the directive was reached in December 2025, with final approval still pending.

The directive expands the range of tools available to investigate and prosecute illegal activities, provides for rigorous sanctions and strengthens corruption prevention systems, while encouraging Member States to promote the independence, integrity and transparency of their institutions and to raise public awareness of the corrosive effects of corruption. The Member States must also establish independent entities responsible for preventing and combating corruption. Italy is already largely in compliance with the directive.

In 2025, the Bank's organizational structure (see Figure 1) was modified, leading to the reallocation of tasks and responsibilities.

A plan was drawn up to expand the functions and reorganize the structure of the branch network, with the goal of meeting the changing needs of the local communities, so as to improve the quality of the services offered by the Bank in terms of speed, efficiency and ease of access.

The process will involve decentralizing supervisory responsibilities (prudential, anti-money laundering and customer protection), expanding financial education activities, and strengthening the Bank's in-house credit assessment system (ICAS) for non-financial corporations. It also contemplates measures to rationalize the currency circulation function with the aim of making it more efficient, thereby ensuring sufficient supply throughout the country. As for the branches' internal organization, new units will be formed to take on their expanding activities and the self-administration processes will be simplified. The Brescia and Livorno branches are going to be closed for purposes of efficiency and rationalization.

The Directorate General for Currency Circulation has been eliminated: the currency circulation responsibilities were transferred to the Directorate General for Payments and Market Infrastructures in order to promote a unified management of the payments sector and to better connect the most innovative payment instruments with more traditional ones. The Banknotes Directorate joined the Directorate General for Human Resources, Information and Banknote Production. As the Bank's printing works

is an industrial facility with a large workforce and its own special employment rules and negotiation practices, they have a different organizational structure from the Bank's other functions. This means that managerial and contractual aspects are particularly important, especially in terms of trade union relations, the generational turnover policy, and workplace health and safety. The organizational reform is designed to exploit synergies with the Human Resource function in order to quickly and more effectively address the facility's needs.

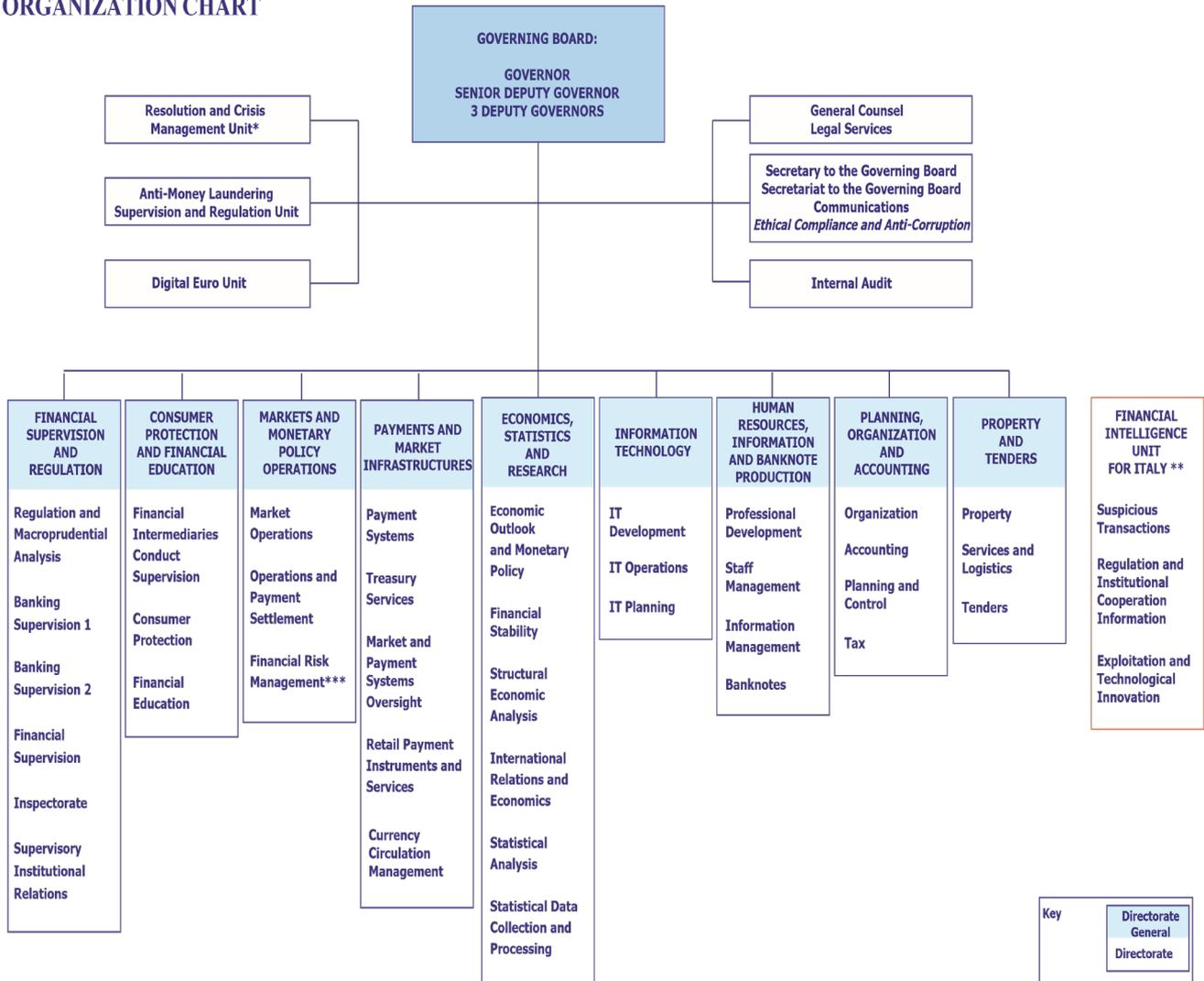
In 2025, the Directorate General for Information Technology also underwent an organizational reform to enable it to respond ever more efficiently to the challenges arising from the evolution of digital technologies (such as artificial intelligence), to support the Bank in its growing role as service provider for payment, statistical and digital euro services, and in the integrated exploitation of the Bank's vast information assets, while also strengthening its cyber security: the Bank's security activities will be centralized and stepped up across the entire life cycle of IT services, ensuring that they are coordinated with the Bank's business continuity and risk management system.

With the assistance of the Ethical Compliance and Anti-Corruption Division (Compliance Division), the directorates concerned will assess the impact of the organizational changes in terms of exposure to corruption risk.

Figure 1



ORGANIZATION CHART



38 BRANCHES – 3 REPRESENTATIVE OFFICES IN LONDON, NEW YORK, TOKYO - AN OFFICE AT THE HOUSE OF THE EURO - A TRAINING CENTRE IN PERUGIA

*An Advisory Committee on Resolution and Crisis Management gives opinions on the proposals to be submitted by the Unit to the Governing Board.

** The Financial Intelligence Unit (FIU) for Italy, established pursuant to Legislative Decree 231/2007, is an independent body, performing its functions in full autonomy. Banca d'Italia issues the regulations governing its organization and functioning. The FIU's staff, technical and financial resources, and hardware are provided by Banca d'Italia.

*** The Financial Risk Management Directorate reports directly to the Governing Board on matters of financial risk assessment and control.

2. Corruption prevention framework - organizational structure

The main players involved in the corruption prevention framework adopted by Banca d'Italia are:

- a) the Governing Board, which appoints the Anti-Corruption Officer and the Transparency Officer, approves the three-year plan for the prevention of corruption and promotes all related general measures;
- b) the Anti-Corruption Officer, who oversees the assessment of corruption risk and the drafting of the plan for the prevention of corruption, submits the plan to the Governing Board for approval, and monitors its implementation. The Bank's Anti-Corruption Officer is also its Transparency Officer;
- c) the Bank's functions, each of which is responsible for identifying and managing the corruption risks inherent to its own operations. More specifically, each function is tasked with identifying prevention measures, ensuring their implementation and monitoring how risks evolve, and reports to the Anti-Corruption Officer on the outcomes of these procedures;
- d) the Ethical Compliance and Anti-Corruption Division, which supports the Anti-Corruption Officer in analysing corruption risks and adopting appropriate response measures;
- e) finally, members of staff, who are required to comply with the Bank's Staff Regulations and legislation on the prevention of corruption risk.

3. Corruption prevention strategy

The Bank's anti-corruption measures are in line with national and international best practices and recommendations aimed at, in particular:

- 1) reinforcing a corporate culture and environment inspired by the principles of ethics, integrity, impartiality and transparency in personal conduct;
- 2) minimizing the potential for corruption;
- 3) improving the capacity to detect instances of corruption;
- 4) discouraging malpractice through an effective system of sanctions.

The strategy is implemented through policies and measures regarding the organizational framework, work processes, the internal control system and staff management. As for the latter, the ECB's Guidelines provide the common ethical framework for the Eurosystem and the Single Supervisory Mechanism (SSM). The aim of this framework is to promote high standards of conduct for high-level officials and staff of national central banks, focusing in particular on the prevention of the misuse of inside information and the management of conflicts of interest.

The implementation of measures to prevent corruption is monitored continuously, and the strategy itself is updated in response to changes in activities and in the national and international context.

4. Operational Risk Management (ORM) methodology and corruption risk management within the Bank

Banca d'Italia has put into place an operational risk management (ORM) framework that is also in use at other European central banks and is a cornerstone of the overall internal control system. Operational risk is defined as the risk of a negative impact on capital, reputation or performance of tasks caused by inadequate or malfunctioning processes, systems, or human resources, or owing to external events.

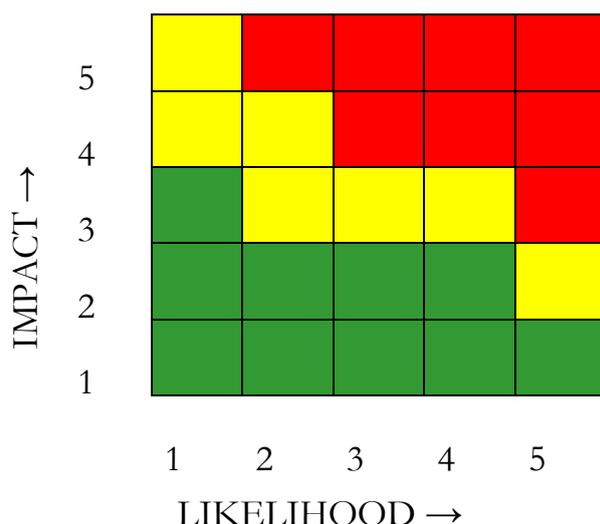
Operational risk management is divided into various phases: identifying and reviewing processes and analysing their critical aspects; identifying and assessing risks; devising adequate response measures; and monitoring the implementation of these measures and, in general, the evolution of risks.

Risks are only identified and assessed for processes classed as highly critical, following specific analysis to assesses the worse-case scenario following an event that compromises process availability, result integrity or information confidentiality,¹ in the absence or failure of control systems.

When a process is classed as highly critical, the specific risk events inherent to the process and their root causes are identified, and the effectiveness of existing control procedures is assessed.

The impact and likelihood of an event is assessed on a scale of 1 to 5. In the matrix below, the intersection of impact and likelihood indicates the extent of a given risk: the colour green denotes low risk, yellow medium risk and red high risk.

¹ 'Availability' is defined as providing users access to the information, outputs and services supplied by a given process when they are needed; 'integrity' means that the output of a process is accurate and complete, and it is carried out as expected; and 'confidentiality' means that the information handled within a given process is only available to authorized persons.



Green risks are considered to be tolerable and do not require a specific response. A concrete and detailed response plan is drawn up for the other risks. The response may consist of how the risk is to be handled (risk mitigation but also transferring it if possible) or just accepted. Risk is mitigated to reduce the impact or the likelihood of the risk event, with the aim of bringing it below the tolerability threshold.

ORM methodology also lends itself to analysing the risk of corruption. To make the analysis and treatment of the specific risk of corruption more effective, some adjustments and additions to the methodology have been necessary, specifically: a) all processes bearing on the prevention of corruption have been identified, out of the range of processes surveyed for ORM purposes, irrespective of the degree to which they have been assessed as critical in the analysis (the analysis was carried out for all processes, including those not deemed critical in terms of ORM); and b) response plans have been laid out for all events subject to risk, including those that appear in green in the matrix.

The response plans are coordinated by the Anti-Corruption Officer and incorporated into the Bank’s three-year plan, which is approved by the Governing Board.

5. Transparency

The Bank acts in accordance with the principle of transparency, providing an accounting of its activities through the Activity and Sustainability Report, the Annual Report, participation in parliamentary hearings on economic and financial issues and the publication of data and information on its website.

The [Regulation on disclosure and transparency](#) indicates the data, information and documents to be published on the Bank’s website and the frequency and medium of each publication.

The table in Annex 1 lists the data, information and documents to be published by individual Bank functions.

To facilitate the exercise of the right of public access and in light of the full digitalization of its administrative activity, the Bank has provided digitally editable forms for submitting requests for access and review in the ‘Transparency’ section of its website (sub-section ‘Administrative proceedings and right of access’).

In 2025, for the first time since its introduction in 2017, there was a downturn in requests for access submitted to the Bank: 28 applications received (-10 applications compared with 2024).

6. Monitoring of the initiatives in the 2025-2027 Plan

Monitoring the status of measures set out in the previous plan enables the Bank to assess the results achieved and the effectiveness of its actions in preventing corruption.

A detailed report on the implementation of measures, both general and specific, planned for 2025-2027 can be found in the [Progress report on the Three-Year Corruption Prevention Plan 2025-2027](#).

7. 2026-2028 Plan - initiatives

The plan is formulated to cover a sliding three-year period and is updated annually. Therefore, the plan for 2026-2028 incorporates initiatives from the previous plan which have not yet been completed alongside newly devised initiatives.

The presentation is arranged in three sections dealing, respectively, with general, specific and transparency measures.

Annex 2 provides an overview of the measures implemented so far. Annex 3 sets out in more detail the specific measures to be implemented over the next three years.

7.1 GENERAL MEASURES

a) Rules of conduct

Independence, impartiality and fairness in the performance of their duties are safeguarded by a regulatory framework consisting of the Code of Ethics and the rules of conduct contained in the Bank’s Staff Regulations. The provisions on the correct use of inside information and the prevention and management of conflicts of interest are particularly important.

Market-sensitive information is information that, if misused, is capable of affecting the performance and structure of financial markets, and of undermining public trust in the proper functioning of the Bank.

In order to prevent possible insider dealing, the general rules of ethics (prohibition on benefiting from information obtained by virtue of one's position and on misusing inside information, obligation of confidentiality) are part of a system of restrictions on engaging in private financial transactions, graded based on the principle of proportionality in relation to staff members' areas of activity and access to information.

Compliance checks are performed annually to ensure the regulations on private financial transactions are being followed. A randomized check is conducted on least 30 per cent of the staff in the management area staff and 20 per cent of operational area staff subject to the restrictions. Staff are required to cooperate by providing a statement disclosing private financial transactions carried out in the previous year. The Compliance Division examines the disclosures made and takes the measures envisaged in the event of non-compliance with the regulations.

In 2025, some 585 employees were examined. The compliance checks revealed a growing awareness of the issue, thanks in part to training, and found a small number of irregularities for which the procedure laid down in the Staff Regulations was followed.

As regards conflicts of interest, safeguards have been put in place for every stage of an employee's working life, specifically:

- new hires are required to report any personal interests that may impair their impartiality when carrying out the Bank's tasks. The reports are reviewed by the Compliance Division, which suggests possible measures to the heads of the directorates general and branches. Some 101 reports were analysed in 2025; measures were enacted to manage potential conflicts of interest in five cases;
- during the employment relationship, employees are required to communicate situations posing a conflict of interest without delay to their managers, who are responsible for determining the most appropriate protective measures, assisted by the Compliance Division where necessary. Ten potential conflicts were managed during the year;
- there are also safeguards in the internal process for appointing persons to functional positions, as employees are required - at the time of application - to communicate any situations that could give rise to conflicts of interest.

The ethics framework was further strengthened by Legislative Decree 208/2025, transposing CRD VI, which improved the safeguards for protecting the independence and impartiality of banking supervisors in the performance of their tasks.

The legislative decree amended Law 262/2005 to address conflicts of interest, including cooling-off periods after the termination of employment with the Bank, and financial investments.

Specifically, at the end of the relationship, members of the Governing Board and staff with supervisory, oversight or resolution functions are temporarily prohibited from

taking up positions or posts with entities in whose supervision, oversight or resolution they were directly involved.

The cooling-off period is 24 months for members of the Governing Board and 12 months for staff. Members of the Governing Board are entitled to compensation for this. Employees are subject to an internal cooling-off period via assignment to different duties of an equivalent level for the duration of the period until the employment relationship is terminated. During the cooling-off period, the employee continues to receive remuneration and has no access to confidential or sensitive information.

As regards financial investments, the legislative decree prohibits members of the Governing Board and employees engaged in these functions from investing in instruments issued by supervised entities. In addition, they are required to submit, prior to appointment/hiring and thereafter annually, a declaration of any financial investments that could potentially give rise to a conflict of interest.

It also requires the Bank to take steps to coordinate and adapt internal regulations, including by updating circulars on conflicts of interest and private financial investments and the Code of Conduct for the members of the Governing Board, which is currently under way.

b) Assessment of corruption risk analysis

In line with the goal of keeping the analysis of the corruption risk inherent to the Bank's work processes up to date and evaluating the appropriateness and implementation of mitigation measures, in 2025 the Compliance Division assessed the processes of the Directorate General for Planning, Organization and Accounting.

The assessment focused on the business segments that are most vulnerable to corruption risk and took account of the interrelationship between processes in order to ensure a uniform overview of the risks.

The exercise was helpful in identifying new risks and reconsidering, with a view to preventing corruption, operational risks that arise from intentional conduct, as well as identifying refining some existing ones.

In 2025, the Compliance Division followed up on the assessment of the processes of the Staff Management Directorate and launched that of the Secretariat to the Governing Board.

So far, 209 of the 284 processes managed by the Bank have been assessed. The experience gained has been positive, as the assessment has proven to be a useful tool for improving the functions' ability to effectively defend against corruption risk and for encouraging the sharing of best practices and risk mitigation tools, reinforcing the consistency of corruption prevention efforts within the Bank.

c) Staff rotation

Staff rotation is one of the most effective organizational tools for preventing maladministration, as it aims to reduce the risk that, having engaged in the same tasks for a long time and having developed relationships with users, an employee may be exposed to external pressures or enter into relationships that could potentially lead to an inappropriate situation.

Banca d'Italia introduced staff rotation as part of its normal organizational practices, not just in those areas at the greatest risk of corruption, but across all the sectors of activity: since 2016 the Bank has placed term limits on management positions, with heads of directorates and branch offices and heads of divisions holding their positions for four years, extendible by two more.

To encourage the systematic rotation of staff, functional positions are filled through a competitive job vacancy system, open to all those eligible, for which announcements are published describing the position available and the professional and managerial requirements.

An analogous job posting system is used to fill professional positions.

Rotation is done by taking into account organizational and functional constraints (the structure of and ways in which the functions operate, staffing levels, professional experience gained in specific activities) and complementarity with measures that can smooth the way for internal mobility, such as training programmes and managerial and professional development pathways.

Some 303 employees were rotated among the directorates and branches, and 290 employees were rotated within different divisions of the same directorates and branch offices. Another 516 employees took part in functional rotations, which entails assigning employees different duties within the same operational unit.

d) Staff training

Training plays a crucial role in the Bank's anti-corruption strategy. It is a tool for making employees better aware of the regulatory framework within which they operate and of the proper conduct to be observed in performing their duties.

In line with Law 190/2012, which requires public entities to develop training courses that take account of specific operational realities, the Bank's training initiatives are structured, in terms of content and level of depth, in relation to the duties performed by staff and the business areas in which they work.

Training on ethics and the prevention of maladministration continued in 2026 for:

- new heads and deputy heads of divisions, with the aim of providing them with the tools needed to handle any critical cases and ethical problems they may encounter in the workplace and to recognize and manage conflicts of interest;

- newly hired staff, in order to make them aware of and develop behavioural skills in this area;
- personnel involved in preparing external competitive selection exams due to the significant risk of leaks in the selection process;
- and the staff of the functions that have identified corruption risks in their processes, in order to consolidate methods of analysis and management of critical situations.

In 2025, the Compliance Division began an annual planning of training courses on ethics, legality and anti-corruption in order to more effectively meet demand and expand the target audience (with a 34 per cent increase in the offering), which will also hold true for 2026.

Training programmes were also planned for staff transferred to areas exposed to corruption risk.

The Bank will continue to invest a great deal in specialized training, especially for staff working in those sectors most vulnerable to corruption risk. These initiatives, although not strictly within the scope of anti-corruption training, are an important safeguard for integrity, as trained and competent personnel are better able to identify the public interest to be pursued and to adopt behaviours or take decisions consistent with it.

Training also eases the use of rotation schemes, reducing the impact that rotation may have on the efficiency and proper performance of administrative activity. Expanding staff's professional skills facilitates flexibility and reduces the organizational costs, in terms of wasted abilities and skills, associated with rotation.

In 2026, too, the Compliance Division will host a work experience project) on preventing corruption for secondary school students and will continue to collaborate with institutions and academia on training and awareness-raising initiatives on ethics and legality.

e) Whistleblowing

Since 2018, Banca d'Italia has provided its staff with an IT application for submitting whistleblowing reports and has made a paper form available for use by external parties available on its website.

In accordance with Legislative Decree 24/2023, the Bank has expanded its internal reporting channels, adding oral reporting through meetings with the Anti-Corruption Officer.

The procedures for whistleblowing reports are detailed in an internal circular.

One report was received in 2025.

7.2 Specific measures

The 2025-2027 Plan identified seven specific measures for implementation, four of which are currently being implemented.

Among the measures implemented is the development by the Tenders Directorate of software to monitor the evaluation phases of tender procedures and their status.

The Financial Intermediaries Conduct Supervision Directorate has identified a new measure, to be implemented in 2026, to strengthen the management of conflicts of interest that could arise in the course of transparency checks at intermediaries' branches. In addition to the existing reporting requirements, inspectors will be given new methods for issuing declarations of an absence of conflicts of interest.

7.3 Transparency measures

In 2026, as well as confirming the ongoing measures, the Bank will carry out measures to rationalize and update the contents of its website and its transparency rules, which will enable it to improve the level of transparency, ensuring greater usability of the data, information and documents published. These involve, specifically:

- completion of the work on updating and revising the Regulations on disclosure and transparency, in line with the new legislation and new data, information and documents published by the Bank;
- completing work on updating and revising the 'Transparency' section of the website and improving its accessibility and usability. The section will be reachable via the 'About us' page and further information will be added on the importance of the principle of transparency for the Bank's activities and on the relevant organizational structure;
- expanding the information on the compensation of and the Code of Conduct for the Bank's staff, which is published in a dedicated section of the website.

8. Activities vis-à-vis subsidiary companies

The Bank promotes and monitors the compliance of SIDIEF SpA and REV Gestione Crediti SpA with corruption prevention legislation.

SIDIEF, a company established to manage the Bank's residential real estate, is in the process of preparing its anti-corruption plan for the three-year period 2026-2028. REV, a special purpose vehicle for the purchase, management and sale of non-performing loans, set up in 2015 by the Bank as part of the resolution programmes for four Italian banks, has already updated its plan.

Data on transparency published on the website

The tables below summarize the data to be published² in the 'Transparency' section of the website in compliance with the Regulations on disclosure and transparency of 15 September 2020: *a)* annually by February; *b)* annually with deadlines other than February; and *c)* frequencies other than annually.

Specifically, the following are provided for each piece of data:

- a) the sub-section of the website where it is published;
- b) the function providing the data;
- c) the deadline for publication on the website;
- d) the deadline laid down by the Regulations or by any other source for publication on the website.

Data to be updated annually by February

Legislative reference	Data to be published	Sub-section of the site	Competent function	Update deadline
Article 7 of the Transparency Regulations	Number of staff by function	Organization	Staff Management Directorate	By February
Article 8 of the Transparency Regulations	Total number of staff	Staff	Professional Development Directorate	By February
Article 8 of the Transparency Regulations	List of appointments made or authorized to employees	Staff	Staff Management Directorate	By February
Article 8 of the Transparency Regulations	Salaries of Heads of functions	Staff	Staff Management Directorate	By February
Article 12 of the Transparency Regulations	Annual prompt payment indicator	Tender procedures, contracts and electronic invoicing	Planning and Control Directorate	By February
Article 13 of the Transparency Regulations	List of beneficiaries of contributions to charity for initiatives in the public interest exceeding €1,000.	Banca d'Italia and environmental and social sustainability	Secretariat to the Governing Board	By February

² Except for data on public contracts.

Article 14 of the Transparency Regulations	Property owned, rented and leased or loaned out For rents, rents received and paid	Real Estate Assets	Property Directorate	By February
--	---	--------------------	----------------------	-------------

Data and documents to be updated annually with deadlines other than February

Legislative reference	Data to be published	Sub-section of the site	Competent function	Update deadline
Article 15 of the Transparency Regulations	Total staff costs	Staff	Accounting Directorate	Linked to the approval of the annual accounts at the Meeting of Shareholders (by 31 March)
Article 15 of the Transparency Regulations	Shares in companies: size of shareholdings, budget outturns for the last three financial years, any representatives of the Bank in company management bodies and their individual annual remuneration	Shareholdings	Financial Risk Management Directorate	Linked to the approval of the annual accounts by investee companies
Article 15 of the Transparency Regulations	Annual Report and Activity and Sustainability Report	Annual Accounts	Communications Directorate	By 31 May

Data to be published at a frequency other than annually

Legislative reference	Data to be published	Sub-section of the site	Competent function	Update deadline
Article 6 of the Transparency Regulations	Remuneration of the members of the Board of Directors and the Board of Auditors	Functions and governance	Secretariat to the Governing Board	Tri-annual
Article 8 of the Transparency Regulations	Staff absence rate	Staff	Staff Management Directorate	Quarterly

Article 12 of the Transparency Regulations	Quarterly prompt payment indicator	Tender procedures, contracts and electronic invoicing	Planning and Control Directorate	Quarterly
ANAC Guidelines No 1309 of 28 December 2016 Circular 2/2017 of the Minister of Simplification and Public Administration	Register of requests for general public access	Administrative procedures and right of access	Organization Directorate	Half-yearly

Certain data and documents, which are not subject to regular updating and that relate to the general provisions (e.g. Statute, General Regulations), to the organization of the Bank (e.g. Heads of functions, Governing Board), to competitive examinations, professional consultancy and collaboration contracts, administrative measures adopted, and spending (e.g. tenders, post-information notices) are published promptly. Other data and documents (e.g. measures, cooperation agreements and memorandums of understanding with other entities) are published via links to other sections of the website. The documents and information referred to in Article 28 of Legislative Decree 36/2023 are published on the E-Tendering Portal, which can also be accessed from the ‘Tender procedures, contracts and electronic invoicing’ section of the website. The documents and information on the external consultancy and collaboration contracts entered into by the Bank is published in the Register of consultancy services, which can also be accessed from the ‘Consultancy and professional collaboration contracts’ section.

GENERAL OR CONTINUOUS MEASURES

The fairness, impartiality and legality of an action are supported by a set of general measures and safeguards that the Bank applies horizontally to all its processes and activities in accordance with established working practices and methods. Some of these safeguards are reflected in the preventive measures established by the anti-corruption law, while others refer to the Bank's autonomous organizational and management choices.

MEASURES PROVIDED FOR BY LAW	Staff training
	Staff rotation
	Implementation of the principle of collegiality for the adoption of measures with an external effect by the Governing Board concerning the exercise of the Bank's institutional functions
	Providing for the existence of conflicts of interest following the termination of employment for members of the Governing Board and for employees who perform supervision, oversight and resolution duties.
	Whistleblowing system, whose management process has been defined in order to ensure the confidentiality of the whistleblower's identity
	Assessment of the analysis of the risk of corruption in work processes
	Implementation of the ECB provisions on ethical standards in the production of euro banknotes and related security features: adoption of the corporate compliance programme implementing the principles and the procedures laid down by the ISO 37001/2016 standard, subject to annual verification to maintain the producer's accreditation and for reporting to the ECB
ORGANIZATIONAL MEASURES	Assignment of preliminary fact-finding to persons other than those authorized to adopt final measures
	Obtaining the opinion of committees with advisory functions for the most important decision-making processes
	Uniformity of action in cases where analysis and tasks are decentralized, pursued through internal provisions and coordination mechanisms
	Formalization of specific internal rules governing the processing of confidential information and IT tools ensuring control over access to information based on the need-to-know principle and access tracking
	Identification of an Anti-Corruption Officer that works outside the directorates general, to whom the Ethical Compliance and Anti-Corruption Division provides technical and administrative support in an organizational position that guarantees independence from the other functions
	Adoption of the three lines of defence model for the internal control system, which provides a comprehensive view of controls, defines roles and responsibilities, and promotes mechanisms for continuous interaction between the control and risk management functions. In this model, the first line of defence is the units responsible for the business processes and the identification, measurement and management of the related risks. The first line of defence includes widespread hierarchical controls, the sharing of the content of analyses with several people ("four eyes"), and the use of IT procedures to trace the different phases of the activity and to facilitate the sharing of information and data. The second line includes functions that are organizationally separate from the units responsible for the processes, which monitor specific risks. The third line is the internal audit function, which, as an independent third party, provides the Governing Board with

	independent assessments of how the other two lines perform, verifying the adequacy of the internal control and risk management system. The audit work is regularly evaluated externally according to international standards.
REGULATORY AND MANAGEMENT MEASURES	Exclusive employment relationships with the Bank, as a result of which any non-institutional activities and tasks may be carried out subject to authorization, once it has been established that there are no conflicts of interest, including potential ones
	Provisions of the Code of Ethics, which provides guidance for individual behaviour
	Provisions of the Statute and the Staff Regulations intended to promote the correct conduct of officials, through specific obligations and prohibitions
	Assignment of organizational positions through vacancy mechanisms, with prior publication of notices setting out the duties of the position and the professional and managerial requirements
	Specific provisions on conflicts of interest, which help staff identify conflict situations and define how to communicate and manage them
	Requiring new hires to provide a declaration on the existence of potential conflicts of interest
	Publication of FAQs on receiving gifts and other donations
	Use of technologies to track processes, monitor stages of work, identify the relative responsibilities, ensure data confidentiality and automate many controls

SPECIFIC MEASURES

Banking and financial supervision, crisis resolution, and anti-money laundering supervision and regulation	Legislative process defined in accordance with the principles of transparency, consultation and justification for regulatory choices, in accordance with Law 262/2005 and with Banca d'Italia's specific regulations
	Continuous monitoring of the priorities and timeframes for regulatory dossiers
	Definition via circulars of the criteria for adopting administrative measures
	Establishing through internal regulations the criteria and the procedures for carrying out on- and off-site supervision, including transparency checks at intermediaries' branches
	Use of IT tools to align with the main best practices for issuing authorizations and for some phases of the Supervisory Review and Evaluation Process (SREP)
	Coordination by head office functions of the supervisory activities for which the Bank's branches are responsible
	Existence of units for coordinating inspection activities (centralized and decentralized) and for reviewing inspection reports
	Planning on- and off-site supervision
	Adoption of guidelines for the conduct of inspection staff in the event of conflicts of interest
	Adoption of and publication on the Bank's internet side of guidelines for the selection, appointment and remuneration of the bodies that manage crises at banks and at other supervised intermediaries
	Use of an IT application to track aspects relevant to the selection of persons to be appointed and to rotation in assigning positions in the aforementioned bodies
	Adoption of a structured procedure for appointing the experts that assist in the resolution process (independent evaluators or financial and legal advisors), which includes the analysis of existing conflicts of interest; the criteria for selecting the entities to be invited to tender are predetermined.
	Definition of the methodology for quality assurance in line with the practices applied under the SSM
	Adoption of an IT system for automatic process management, authentication of access and activity tracking, in relation to resolution plans and the management of claims to the National Resolution Fund
	Consumer protection and financial education
Adoption of a supervisory guide to prevent risks of altering data and assessments in the money-laundering and terrorist financing supervision	
Treasury services	Definition of evaluation criteria and methods for coordination between the functions involved in authorizing market access for banking and financial operators providing crowdfunding services for companies
	Adoption of a methodology for assessing the risk level of intermediaries in terms of fairness to customers
	Adoption of an IT procedure (EspTech) that uses artificial intelligence techniques to improve the analysis of the information available from complaints submitted by private individuals and to ensure uniform analysis.
	Definition in the internal regulations of the criteria to be followed and of how to carry out activities during the various phases of the process

Market and payment systems oversight	Definition of guidelines for employees on the prevention of conflicts of interest and on interaction with third parties
	Definition of guidelines for the supervision and oversight of financial market infrastructures and the payments system
	Establishing safeguards to ensure the confidentiality of confidential information recorded in the Interbank Register of Bad Cheques and Payment Cards (CAI) (for example, restricting access on a need-to-know basis, segregating environments in CAI and maintaining access logs, providing training on the management of confidential information)
Currency circulation and cash handling	Specific obligations, standards of conduct and precautions for staff involved in cash handling are laid down in the sectoral legislation
	Video recording of banknote production and cash handling at branches specializing in this area
	Introduction of protective measures and specific precautions in document management and in the circulation of information on the handling of money, fund movements and inspection reports on cash handlers
	Splitting information between several parties and four-eye checks for each processing stage in the sorting and packaging of banknotes
Legal services	Provision for collegiate responsibility for defensive activities
	System for the integrated management, consultation and use of the information stored by the Legal Services Directorate
Internal audit	Adoption of a Regulation for internal audit activities and the use of the Code of Ethics for the auditing profession
	Carrying out of group inspection activities
	Provision for rules and tools to safeguard the confidentiality of information and assignment of activities, information and related IT authorizations based on the need-to-know principle
	Configuration for planning inspection activities as a structured process, involving quality, completeness and consistency checks and supported by a well-defined methodology
Economics and statistics	Establishing safeguards to ensure the confidentiality of the personal data recorded in the Central Credit Register (for example, restricting access on a need-to-know basis, maintaining access logs, providing training on the management of confidential information)
Human resources competitive examinations and staff career progress	Involvement of several actors in defining the composition of exam commissions
	Awareness-raising campaigns with speeches at the opening of the commissions' work and the delivery of an anti-corruption guide to the commission members and to the staff of the company responsible for assisting with and supervising the written exams
	Questions are chosen on the morning of the exam
	Storage of material useful for preparing the exams so as to ensure their confidentiality, always entrusting the relative responsibility to more than one person
	Adoption of security measures, including IT security, to ensure the anonymity of candidates taking part in selection exams when assessing their written papers
	Use of IT procedures that manage relevant information for career progression in a way that prevents deliberate omissions of checks or changes in scores
Allocation of contributions	Setting the subjective and objective requirements for accepting applications and the criteria for allocating contributions, with a view to the rotation of beneficiaries
	Reporting and establishing procedures for activities, defining the roles and responsibilities of the examining bodies and decision-makers
	Conferring upon a committee the task of examining applications and having decisions

	made by a collegiate body	
	Publication on the website of the list of beneficiaries of contributions of more than €1,000	
	Publication on the website of updated FAQs on practices for managing applications for contributions	
Tenders and property	ISO 9001/2015 quality certification for the procurement process, to ensure the analytical formalization of the work and control procedures	
	Definition in internal regulations of guiding principles and the roles and responsibilities of those involved in the expenditure process	
	Assigning responsibility for procurements worth €75,000 or more to the Procurement Centre (CUS), except for directly awarded work contracts, which are the responsibility of the Property Directorate for contracts worth €40,000 to €150,000 and to the CUS for amounts equal to or greater than €150,000	
	Standardization of procurement procedure documents	
	Participation of several stakeholders in the analysis and definition of documents for planning the most technically complex and financially significant procurement initiatives	
	Establishment of guidelines on the checks to be performed during the contract implementation stage	
	Tenders	Clear organizational separation between the CUS, the function that sets out the organizational framework and draws up the internal rules on expenditure, and the function responsible for second-level controls
		Use of an official list of suppliers with sample checks on compliance with requirements of the parties registered therein
		Proof of the absence of situations constituting ‘revolving door’ practices by participants in the various tender procedures (competitive and negotiated)
		‘Integrity Pact’ for competitors to undertake specific commitments to prevent corruption in competitive procedures above the European Community threshold
		Cooperation agreements with other public authorities (Consob, AGCM, IVASS, ANAC, National Cyber Security Agency) for acquiring goods, services and works of common interest for amounts above the Community threshold, through joint procedures
		Obligation to use the E-Tendering Portal, which is able to ensure the transparency and accessibility of records and documents, to manage competitive procedures exceeding €40,000; the right to use the Portal for direct awards of between €20,000 and €40,000
		Verification of legality by requesting the opinions of bodies outside the function responsible for the procurement process (the Commission for verifying the procurement process for contracts in excess of €1,000,000 and the Unit for verifying procurement processes for lower amounts)
		System of anomaly indicators concerning concentration/non-rotation in the choice of suppliers or the artificial splitting of contracts
		Adoption of software to monitor the evaluation phases of tender procedures and their status
Property management	Adoption of transparency and disclosure measures for the sale of property, and establishment through guidelines of a structured process involving several different actors, including external ones, and collegiate bodies; specifically: <ul style="list-style-type: none"> • setting the value of properties using estimates from independent experts, chosen in rotation; • identifying the appropriate minimum sale price and verification of the 	

	<p>correctness of the sale process by an appropriate internal commission;</p> <ul style="list-style-type: none"> • record-keeping of meetings held to look closer at aspects prior to/following the presentation of expressions of interest to purchase properties
	<p>For the property units to be rented as housing units, predetermination of the allocation procedures and the criteria for setting the rent in the internal regulations</p>
	<p>For building units to be rented for different uses, quantifying the rent based on market valuations, using public information databases, and checks on parties interested in renting</p>
	<p>For leased buildings, verifying the adequacy of the proposed rents by means of an estimation process entrusted to an internal function, taking into account market valuations</p>
	<p>To limit the risks associated with the purchase or curation of works of art, request expert assessments for purchasing works worth more than €20,000; approval of the Cultural Heritage Agency for payment of restoration works; provision of a policy for evaluating initiatives to promote works of art (e.g. exhibitions, loans, cultural initiatives and so on) and determining the various levels of authorization</p>
	<p>Safety:</p> <ul style="list-style-type: none"> • protection of buildings and premises where valuables are stored by means of security systems and armed guards; • measures to ensure the business continuity of infrastructures linked to critical processes
	<p>Adoption of policies on roles and responsibilities for infrastructure supervision systems</p>
	<p>Preparation of a methodology for detecting supplier risk at the contract execution stage</p>

TRANSPARENCY MEASURES

Publication in the 'Transparency' section of the website of the data and information required by the Regulation on disclosure and transparency
Adoption of the Regulations on disclosure and transparency and updating of the Regulations in light of the changes to the external regulatory framework and the organizational reform relating to assigning the role of Transparency Officer to the Managing Director for Internal Audit
Deletion annually from the Bank's internet site of data and documents for which the deadlines and disclosure obligations laid down in the Regulations on disclosure and transparency have expired
Creation in the 'About us/Administrative proceedings and right of access' section of the website of a sub-section dedicated to the right of access to administrative documents, and access to data from the Central Credit Register (CR) and the Interbank Register of Bad Cheques and Payment Cards (CAI)
Public access: creation in the section 'About us/Administrative proceedings and right of access' on the website of a sub-section dedicated to public access, with general information on the Bank, how to send applications and the administrative and judicial remedies to be used by the applicant and any other interested parties; creation of a certified email address for the receipt of applications; preparation of digital forms to be used to apply for general public access, access to administrative documents and for any review requests for the Transparency Officer; and six-monthly publication of the Register of requests received for public access
Publication in the 'Transparency' section of the website of documents sent following repeated requests for general public access
Expansion and reorganization of the information contained in the 'About us/Administrative Acts and Agreements with other Authorities' section of the website concerning the administrative acts and agreements concluded by the Bank with other authorities
Quarterly publication of the staff absenteeism rate
Creation of a direct link to the Bank's main publications containing transparency-related information in the 'About us/Transparency, Ethics, Prevention of Corruption and Personal Data Protection' section of the website.
Public tenders: computerization of flows for the publication of data on award procedures, via the E-Tendering Portal, and publication of data on direct awards worth between €5,000 and €40,000, indicating the function responsible, the supplier and the amount
Definition of the types of roles assigned to or authorized for employees that are subject to reporting to the Department for Public Administration and to publication on the website
Publication of annual and quarterly prompt payment indicators, including those for professional fees
Publication in the 'Tender procedures, contracts and electronic invoicing' section of the website of the total amount of payables and the number of creditor firms as at 31 December of each year, as well as of the quarterly list of payments made by the Bank, including information on the amount, the reference time frame and the beneficiaries
Reorganization of the 'About Us/Transparency, Ethics and Prevention of Corruption' section of the website dedicated to transparency, ethics, prevention of corruption and protection of personal data to ensure easier use of the content and documents on each subject

Reassessment, in the light of the provisions of Legislative Decree 36/2023 (Public Contracts Code), of the manner in which data, information and documents relating to procurement activities are published

Reorganization of the content of the 'About us/Administrative procedures and right of access' section of the website, relating to the right of access through the creation of thematic aggregators for each topic (e.g. six-monthly registers of access requests) and updating of information on legally recognized instruments for protecting data subjects and on the exercise of 'procedural' forms of access

In the section on 'Contributions and donations' on the website, updating the list of beneficiaries of grants of amounts exceeding €1,000 for initiatives in the public interest, broken down into categories based on amount disbursed (more or equal to/less than €25,000)

A) GENERAL CONTINUOUS MEASURES PLANNED FOR THE THREE YEARS 2026–2028

Measures	Function
Assessment of the risk analysis for work processes	Ethical Compliance and Anti-Corruption Division (Compliance Division) Organization Directorate
Whistleblowing	Compliance Division
Staff rotation	All functions
Training on ethics and prevention of maladministration	Compliance Division Professional Development Directorate
Specialist training	All functions
Management of conflicts of interest	Compliance Division Staff Management Directorate
Checks on financial investments of staff	Compliance Division
Measures	Function
Annual verification of the ethical requirements laid down in Decision (EU) 2020/637 to maintain accreditation for the production of euro banknotes and the subsequent reporting to the ECB.	Compliance Division

B) OTHER GENERAL NON-CONTINUOUS MEASURES PLANNED FOR THE THREE YEARS 2026- 2028

Measure	Function and time frame for implementation
Activities to transpose the Guidelines of the European Central Bank on the Eurosystem Ethics Framework and on the Single Supervisory Mechanism.	Compliance Division Staff Management Directorate 2026
Start of negotiations on the adoption of a Code of Conduct for staff.	Staff Management Directorate Compliance Division 2026

C) SPECIFIC MEASURES PLANNED FOR THE THREE YEARS 2026-2028 WITH THE RELATED RISK EVENTS

AREA: BANKING AND FINANCIAL SUPERVISION, CRISIS RESOLUTION, ANTI-MONEY LAUNDERING SUPERVISION AND REGULATION		
Risk event	Measure	Function and time frame for implementation
Alternation of data and assessments in the course of money-laundering and terrorist financing checks.	Development of an IT tool to support anti-money laundering activities in describing the situation of individual intermediaries and the dataset to be used for the new analysis model; monitoring supervisory initiatives undertaken; and collecting system information to set up macro or benchmarking analyses.	Anti-Money Laundering Supervision and Regulation Unit 2027

AREA: CONSUMER PROTECTION AND FINANCIAL EDUCATION

Risk event	Measure	Function and time frame for implementation
Analyses or assessments which are incorrect or do not match the facts	Issuing of declarations indicating that there are no conflicts of interest on the part of the persons responsible for on-site inspections of intermediaries	Financial Intermediaries Conduct Supervision Directorate Inspectorate Directorate Branches 2026

AREA: PAYMENTS AND MARKET INFRASTRUCTURES

Risk event	Measure	Function and time frame for implementation
Disclosure or misuse of confidential information stored in the system, managed by Banca d'Italia, which deals with payments by the Bank and by the public administration.	Introduction of systematic controls on access to data relating to the retail payment system, managed by Banca d'Italia, which carries out the exchange of payments made on its own account and on behalf of the public administration (such as salaries and pensions).	Payment Systems Directorate 2026

AREA: HUMAN RESOURCES, INFORMATION AND BANKNOTE PRODUCTION

Risk event	Measure	Function and time frame for implementation
Anomalies in procedures for assigning organizational positions and roles. Wrongful disclosure of confidential information during the evaluation process to benefit a specific candidate.	Information system on conflicts of interest	Staff Management Directorate 2027

AREA: PROPERTY AND TENDERS

Risk event	Measure	Function and time frame for implementation
Wrongful disclosure of confidential information which may encourage attacks on cash transporters.	Adoption of strong authentication systems for tracking access to confidential information relating to monetary circulation management.	Property Directorate 2026

CONTINUOUS TRANSPARENCY MEASURES PLANNED FOR THE THREE YEARS 2026– 2028

Measure	Function
Publication of the data and information on transparency provided by the Bank's Regulations on disclosure and transparency.	Organization Directorate
Deletion of data and documents for which the deadlines and disclosure obligations laid down in the Bank's Regulations on disclosure and transparency have expired.	Organization Directorate