

THE GOVERNING BOARD⁽¹⁾

Governor ⁽²⁾	Director General	Deputy Director General	Deputy Director General
	Giacomo Grillo 28.12.1893-24.2.1894	Ettore Levi Della Vida 28.12.1893-19.6.1899	Aurelio Ponte 28.12.1893-13.1.1894
	Giuseppe Marchiori 25.2.1894-11.11.1900	Ettore Levi Della Vida 28.12.1893-19.6.1899	Domenico Morro 25.2.1894-24.9.1897 ⁽³⁾
	Bonaldo Stringher 18.11.1900-2.7.1928 ⁽⁴⁾	Luigi Cavallini 16.10.1899-25.5.1907	
		Luigi Cavallini 16.10.1899-25.5.1907	
		Efisio Piana 17.6.1907-10.3.1914	
		Tito Canovai 20.4.1914-27.7.1921 ⁽⁴⁾	
		Arrigo Rossi 28.7.1921-26.7.1926	
	Pasquale D'Aroma 5.8.1926-6.4.1928		
Bonaldo Stringher 3.7.1928-24.12.1930	Vincenzo Azzolini 3.7.1928-9.1.1931	Niccolò Introna 3.7.1928-4.6.1944	
Vincenzo Azzolini 10.1.1931-4.6.1944 ⁽⁵⁾	Pasquale Troise 30.1.1931-9.5.1940	Niccolò Introna 3.7.1928-4.6.1944 ⁽⁵⁾	
	Giovanni Acanfora 22.5.1940-26.7.1943		
	Antonino Cimino 25.2.1944 (1.4.1944)- 28.6.1944		

SPECIAL ADMINISTRATION

	Special Commissioner	Deputy Special Commissioner
The Kingdom of Italy	Arturo Atti 2.2.1944-17.7.1944	Admeto Pettinari 12.2.1944-4.1.1945
	Niccolò Introna 29.7.1944-4.1.1945	
The Italian Social Republic	Giovanni Orgera 28.6.1944-25.4.1945	
Liberated Northern Italy	Francesco Sforza 27.4.1945-8.6.1945 ⁽⁶⁾	

Governor	Director General	Deputy Director General	Deputy Director General⁽⁷⁾	Deputy Director General⁽⁸⁾
Luigi Einaudi 5.1.1945 ⁽⁹⁾ -11.5.1948 ⁽¹⁰⁾	Niccolò Introna 5.1.1945 ⁽⁹⁾ -18.4.1946			
	Donato Menichella 19.4.1946 ⁽⁹⁾ -6.8.1948 ⁽¹⁰⁾	Paride Formentini 7.6.1947 ⁽¹¹⁾ -17.9.1948		
Donato Menichella 7.8.1948 (18.8.1948)- 17.8.1960	Paride Formentini 18.9.1948 (28.9.1948)- 10.6.1959 ⁽¹²⁾	Luigi Bernasconi 18.9.1948 (28.9.1948)- 30.9.1953		
	Guido Carli 31.10.1959 (9.11.1959)- 17.8.1960	Ernesto Bindocci 1.10.1953 (20.10.1953)- 24.6.1964		
Guido Carli 18.8.1960 (19.8.1960)- 18.8.1975 ⁽¹³⁾	Paolo Baffi 18.8.1960 (19.8.1960)- 18.8.1975	Ernesto Bindocci 1.10.1953 (20.10.1953)- 24.6.1964		
		Tullio Riccio 25.6.1964-8.10.1969		
		Rinaldo Ossola 9.10.1969 ⁽⁷⁾ (30.10.1969)- -18.8.1975	Antonino Occhiuto 9.10.1969 ⁽⁷⁾ (30.10.1969)- -1.7.1976	
Paolo Baffi 19.8.1975 ⁽¹⁴⁾ (11.8.1975)- 7.10.1979 ⁽¹⁵⁾	Rinaldo Ossola 19.8.1975 (11.8.1975)- 30.7.1976	Mario Ercolani 19.8.1975 (11.8.1975)- 30.8.1976	Antonino Occhiuto 9.10.1969 (30.10.1969)- 1.7.1976 ⁽¹⁷⁾	
	Mario Ercolani 31.8.1976 (9.9.1976)- 27.6.1978	Mario Sarcinelli 31.8.1976 (9.9.1976)- 17.1.1982	Carlo Azeglio Ciampi 1.7.1976 ⁽¹⁸⁾ (13.5.1976)- 15.7.1978	
	Carlo Azeglio Ciampi 16.7.1978 ⁽¹⁶⁾ (1.7.1978)- 7.10.1979		Alfredo Persiani Acerbo 16.7.1978 ⁽¹⁶⁾ (1.7.1978)- 22.2.1982	

Governor	Director General	Deputy Director General	Deputy Director General⁽⁷⁾	Deputy Director General⁽⁸⁾
Carlo Azeglio Ciampi 8.10.1979 ⁽¹⁹⁾ (22.9.1979)- 29.4.1993 ⁽²⁰⁾	Lamberto Dini 8.10.1979 ⁽¹⁹⁾ (22.9.1979)- 11.5.1994	Mario Sarcinelli 31.8.1976 (9.9.1976)- 17.1.1982	Alfredo Persiani Acerbo 16.7.1978 ⁽¹⁶⁾ (1.7.1978)- 22.2.1982	
		Antonio Fazio 28.1.1982 (5.2.1982)- 3.5.1993	Carmelo Oteri 17.3.1982 (18.3.1982)- 5.6.1984	
			Tommaso Padoa-Schioppa 20.6.1984 (29.6.1984)- 10.4.1997	
Antonio Fazio 4.5.1993 (6.5.1993) - 20.12.2005	Lamberto Dini 8.10.1979 ⁽¹⁹⁾ (22.9.1979)- 11.5.1994	Tommaso Padoa-Schioppa 20.6.1984 (29.6.1984)- 10.4.1997	Vincenzo Desario 10.6.1993 (17.6.1993)- 17.10.1994	
	Vincenzo Desario 18.10.1994 (5.11.1994)- 1.10.2006 ⁽²¹⁾	Antonio Finocchiaro 11.4.1997 (23.4.1997) - 11.1.2009	Pierluigi Ciocca 23.2.1995 (2.3.1995)- 28.12.2006	
Mario Draghi 29.12.2005-31.10.2011 ^{(8) (22) (23)}	Fabrizio Saccomanni 2.10.2006-28.4.2013 ⁽²⁴⁾	Ignazio Visco 9.1.2007-31.10.2011	Giovanni Carosio 11.1.2007 -31.12.2012 ⁽²⁵⁾	Anna Maria Tarantola 20.1.2009 -12.7.2012 ⁽²⁶⁾
Ignazio Visco 1.11.2011 ⁽²⁷⁾ -	Salvatore Rossi 10.5.2013-	Fabio Panetta 8.10.2012-	Luigi Federico Signorini 11.2.2013-	Valeria Sannucci 10.5.2013-

- 1) The date of the beginning and end of each appointment is that decided by the Bank's Board of Directors (with the exception of the period from the time the Bank was placed under special administration in 1944 until the Board of Directors was reconstituted on 28 July 1948) and does not necessarily coincide with the date on which the decision was taken. Appointments had to be authorized by the Government and, after the Second World War, approved by a presidential decree (the composition of the Directorate and the appointment procedure were modified by Law 262/2005). For more recent appointments the date of the decree is given in parenthesis where possible. The effective beginning of the appointment may depend upon the date of publication of the decree (not reported here). If the Board of Directors accepts the resignation of a member of the Directorate and appoints a successor on the same day, the tenure of the person resigning is conventionally held to have ended on the previous day.
- 2) The position of Governor was created with the reform of the Bank's Statute approved on 21 June 1928.
- 3) After the death of Domenico Morro no successor was appointed. In 1899 one of the positions of Deputy Director General was abolished.
- 4) From 18 January to 23 June 1919 Stringher was not Director General since he was Treasury Minister. During this period the functions of Director General were performed by the Deputy Director General, Tito Canovai.
- 5) Rome was liberated on 4 June 1944 and the special administration Commissioner Arturo Atti accordingly extended his authority to the capital. Vincenzo Azzolini, who fled from the North to Rome, de facto had already lost his authority over the northern part of the Bank.
- 6) Appointed Commissioner for the North from the Comitato di Liberazione Nazionale Alta Italia (CLNAI; National Liberation Committee for Northern Italy).
- 7) As of October 1969 the Statute provided once more for two Deputy Directors General.
- 8) The law on "Measures for the protection of savings and the regulation of financial markets" (Law 262/2005) reorganized the Governing Board as a collegial body made up of the Governor, the Director General and the Deputy Directors General.
- 9) Viceregal Decree.
- 10) On 31 May 1947 Luigi Einaudi became a member of the Government. As of that date the functions of Governor were performed by the Director General, Donato Menichella.
- 11) Decree of the Provisional Head of State.
- 12) Paride Formentini resigned on 10 June 1959 following his appointment as President of the EIB; the Board of Directors accepted his resignation on 31 July 1959.

- 13) Guido Carli's resignation was accepted by the Board of Directors on 30 July 1975 "with effect from 19 August 1975".
- 14) The appointment was approved by the Board of Directors on 30 July 1975.
- 15) Paolo Baffi's resignation was accepted by the Board of Directors on 20 September 1979 "with effect from midnight 7 October 1979".
- 16) The appointment was approved by the Board of Directors on 28 June 1978.
- 17) The resignation was accepted by the Board of Directors on 29 April 1976.
- 18) The appointment was approved by the Board of Directors on 29 April 1976.
- 19) The appointment was approved by the Board of Directors on 20 September 1979.
- 20) Ciampi offered his resignation on 29 April 1993, "with immediate effect", in order to accept the post of Prime Minister; the Board of Directors addressed the matter on 4 May 1993.
- 21) Appointed honorary Director General with a resolution adopted by the Board of Directors on 28.9.2006.
- 22) A Presidential Decree issued on 29 December 2005 appointed Professor Mario Draghi Governor of the Bank of Italy.
- 23) Letter of resignation presented to the Board of Directors on 24.10.2011, after submitting his resignation to the President of the Republic and the Prime Minister following his appointment as President of the ECB with effect from 1 November 2011.
- 24) Resigned on 28.4.2013 "with immediate effect" to take up the position of Minister for the Economy. The Board of Directors acknowledged the resignation on 9.4.2013.
- 25) Resigned with effect from 31.12.2012.
- 26) Resigned on 12 July 2012 to become Chairman of RAI.
- 27) Appointment renewed with the Decree of the President of the Republic of 27 October 2017.