

Annex III

Supervisory review and evaluation process (SREP)

Scope of application of SREP	Description of the guidance of the competent authority on the scope of application of SREP including: - guidance specifying what entities are covered by/excluded from SREP - a high-level overview of how the competent authority takes into account the principle of proportionality when considering the scope of SREP	<i>Bank of Italy's Circular 285: Part One, Title III, Chapter 1, Section I</i>
Individual risk assessment	Description of the guidance of the competent authority on individual risk assessment including: - a high-level overview of the risk assessment process - a high-level overview of how the competent authority takes into account the principle of proportionality when assessing individual risks - a high-level overview of the criteria used and scoring methodology applied by the competent authority for assessing individual risks	<i>Bank of Italy's Circular 285: Part One, Title III, Chapter 1, Section II</i>
Review and evaluation of ICAAP	Description of the guidance of the competent authority on the review and evaluation of the internal capital adequacy assessment process (ICAAP) as part of the SREP for assessing the reliability of the ICAAP calculations for determining the own fund requirements to cover individual capital risks including: - an overview of the process to be followed by institutions for implementing the ICAAP - an overview of the methodology applied by the competent authority to review the ICAAP of institutions - information on whether an independent review of the ICAAP is required from the competent authority	<i>Bank of Italy's Circular 285: Part One, Title III, Chapter 1, Section III</i>
Overall SREP assessment and supervisory measures	Description of the guidance of the competent authority on the overall SREP assessment and supervisory measures taken by the competent authority on the basis of the overall SREP assessment	<i>Bank of Italy's Circular 285: Part One, Title III, Chapter 1, Section V</i>