

# Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE DEL DIRETTORIO E COMUNICAZIONE

Rome, 28 February 2020

## **The Bank of Italy establishes the Directorates General for Consumer Protection and Financial Education and for Currency Circulation and Retail Payments**

Today the Bank of Italy's Board of Directors has approved the establishment of the Directorate General for Consumer Protection and Financial Education and the Directorate General for Currency Circulation and Retail Payments.

The role of the Directorate General for Consumer Protection and Financial Education is to strengthen the tools available to banking and financial services customers to enable them to protect themselves and to raise the level of the public's financial knowledge.

It will be composed of three directorates: Financial Conduct Supervision Directorate, Individual Consumer Protection Directorate, and Financial Education Directorate. It will also house the unit responsible for setting up the Money and Finance Museum.

The Directorate General will be headed by Magda Bianco, who is currently Head of the Consumer Protection and Anti-Money Laundering Directorate ([curriculum vitae](#)).

The Directorate General for Currency Circulation and Retail Payments has been established in response to recent, rapid developments in the sectors of electronic payments, cash and highly technological financial services.

It will contain the Banknotes Directorate and the Currency Circulation Management Directorate (presently within the Directorate General for Currency Circulation and Accounting). A new directorate, Retail Payment Instruments and Services, will be responsible for monitoring retail payment services and instruments and will also contain the Secretariat to the Coordination Committee for the application of FinTech to payment and financial services.

The Directorate General will be headed by Francesco Nicolò, who is currently Deputy Director General for Currency Circulation and Accounting ([curriculum vitae](#)).

The Bank of Italy has also appointed Gian Luca Trequattrini, currently Head of the Secretariat to the Governing Board and Communications Directorate, as Managing Director ([curriculum vitae](#)).