

Press Release

By the Communications Directorate

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Identification of other systemically important institutions authorized to operate in Italy

In its [statement issued last November](#), and based on data as of the end of 2024, Banca d'Italia identified the banking groups Intesa Sanpaolo, UniCredit, Banco BPM, ICCREA and Banca Nazionale del Lavoro as Other Systemically Important Institutions (O-SIIs) authorized to operate in Italy. Starting from January 1, 2026, Intesa Sanpaolo, UniCredit, Banco BPM, ICCREA and Banca Nazionale del Lavoro are required to hold an O-SII capital buffer equal to 1.25, 1.25, 0.50, 0.25 and 0.25 per cent respectively of their total risk-weighted exposures. The identification procedure conducted last November was unable to consider the consolidation operations carried out last year involving the BPER Banca and Banca Popolare di Sondrio groups, as well as the Monte dei Paschi di Siena and Mediobanca groups, since the related identification procedure had been initiated before these transactions were completed.

Once the aforementioned transactions had been completed, Banca d'Italia initiated a new procedure concerning the BPER Banca and Monte dei Paschi di Siena groups in their new forms. Both groups have been identified as O-SIIs authorized to operate in Italy and, starting from April 1 2026, they will be required to maintain an O-SII buffer equal to 0.50 per cent of their total risk-weighted exposures (see Table 1).

Table 1

O-SII buffers (per cent)

Banking group	From 1 Jan. 2026	From 1 Apr. 2026
INTESA SANPAOLO	1.25	1.25
UNICREDIT	1.25	1.25
MONTE DEI PASCHI DI SIENA	0.00	0.50
BANCO BPM	0.50	0.50
BPER	0.25	0.50
ICCREA	0.25	0.25
BANCA NAZIONALE DEL LAVORO	0.25	0.25

The decision on the O-SII buffers was taken pursuant to [Banca d'Italia's Circular No. 285/2013](#) (prudential regulations for banks), which implements Directive 2013/36/EU and specifies the criteria on which the methodology for identifying O-SIIs is based. The assessment was conducted in accordance with the [European Banking Authority Guidelines \(EBA/GL/2014/10\)](#), which set out the criteria and data required to identify O-SIIs in EU Member States.

The assessment covered all banking groups and stand-alone banks operating in Italy. For each bank/banking group, the identification considered the four categories established by the EBA guidelines, i.e. size, importance for the Italian economy, complexity and interconnectedness with the financial system.

The overall score indicating the national systemic importance of Monte dei Paschi di Siena and BPER Banca, in their new configuration, exceeds the threshold of 300 basis points (bps) used by Banca d'Italia (see Table 2).

Table 2

Overall and category scores as at 30 September 2025
(basis points)

Banking group	Overall score	Size	Importance	Complexity	Interconnectedness
MONTE DEI PASCHI DI SIENA	680	729	536	641	815
BPER BANCA	485	627	676	215	420

To support the calibration of the O-SII buffer, an eight-bucket scheme of systemic importance is used; each bucket is associated with a higher buffer (see Table 3).

Table 3

Categories of systemic importance
(basis points and per cent)

Bucket	O-SII score interval	O-SII buffer
8	5,000 and more	3.00
7	[4,000-4,999]	2.00
6	[3,000-3,999]	1.50
5	[2,000-2,999]	1.25
4	[1,200-1,999]	1.00
3	[800-1,199]	0.75
2	[400-799]	0.50
1	[300-399]	0.25

Pursuant to the regulations, the decisions on identifying O-SIIs and on the level of the O-SII buffers will be reviewed at least once a year.