

Press Release

By the Communications Directorate

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Identification for 2027 of other systemically important institutions authorized to operate in Italy

Banca d'Italia has identified the UniCredit, Intesa Sanpaolo, Monte dei Paschi di Siena, Banco BPM, BPER Banca, and ICCREA banking groups as other systemically important institutions (O-SIIs) authorized to operate in Italy for 2027.

Ongoing merger operations involving some Italian and foreign banking groups that had not been completed when the administrative procedures were initiated are not taken into account in the identification process. Should these operations have a material effect on the systemic importance of the Italian groups, Banca d'Italia may consider starting new administrative procedures to take account of them.

As of 1 January 2027, UniCredit, Intesa Sanpaolo, Monte dei Paschi di Siena, Banco BPM, BPER Banca, and ICCREA will have to maintain an O-SII buffer of 1.25 per cent, 1.25 per cent, 0.50 per cent, 0.50 per cent, 0.50 per cent, and 0.25 per cent, respectively, of their total risk-weighted exposure (see Table 1).

Table 1

O-SII buffers (per cent)

Banking group	As of 1 Jan. 2026*	As of 1 Jan. 2027
UNICREDIT	1.25	1.25
INTESA SANPAOLO	1.25	1.25
MONTE DEI PASCHI DI SIENA	0.50	0.50
BANCO BPM	0.50	0.50
BPER BANCA	0.50	0.50
ICCREA	0.25	0.25

*For MPS and BPER, the buffers indicated in the table have been in force since 1 April 2026.

The decision 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 jurisdictions.

The assessment covered all banking groups and stand-alone banks operating in Italy. The identification considered, for each bank/banking group, the four categories established by the EBA

Guidelines, i.e. size, importance for the Italian economy, complexity and interconnectedness with the financial system.

Considering the data as at 31 December 2025, the overall score that indicates the domestic systemic importance of UniCredit, Intesa Sanpaolo, Monte dei Paschi di Siena, Banco BPM, BPER Banca and ICCREA is above the threshold of 300 basis points that Banca d'Italia uses to identify O-SIIs, in compliance with the EBA Guidelines (see Table 2).

Table 2

Overall and category scores as at 31 December 2025
(basis points)

Banking group	Overall score	Size	Importance	Complexity	Interconnectedness
UNICREDIT	2,908	2,516	2,109	4,129	2,877
INTESA SANPAOLO	2,882	2,376	2,889	3,232	3,033
MONTE DEI PASCHI DI SIENA	691	737	537	654	834
BANCO BPM	545	573	509	477	623
BPER BANCA	490	625	668	226	441
ICCREA	343	512	511	96	225

The scheme used to support the calibration of the O-SII buffer is the one defined in 2023, which consists of eight buckets of systemic importance; 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 above	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 identification of O-SIIs and the level of the O-SII buffers will be reviewed at least once a year.