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Methods and sources:
Methodological Notes

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# Banks and Financial Institutions: branch network

*Banks and Financial Institutions: Branch Network* contains structural information on the banking and financial system which, up to the December 2016 issue, was included in 'Statistical Bulletin − Structure and Operations of Banks and Other Financial Intermediaries'. Specifically, it comprises data on the number of financial intermediaries, branches and employees, broken down by geographical location and type of intermediary[1].

[1] For further details on the content of the report, please contact statistiche@bancaditalia.it.

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## Introduction

The tables contain the data for the last two years. The complete time series and other data on the same phenomena are available in the BDS database.

The information provided *Banks and Financial Institutions: Branch Network* regarding the number of active branches is based on a legal definition of whether a branch may be defined as such and considered active. The definition includes all the branches operated in Italy by banks listed in the Register of Banks that are not being wound up, but excludes representative offices. Owing to exceptions and special transitional arrangements, the number of active branches under this definition may differ from that resulting from 'Supervisory reports', which, to accommodate the operational needs of intermediaries and for a limited period, may include branches that from a legal standpoint are no longer active.

The data on the number of employees reported in the tables may not match the totals because the figures are rounded up to the nearest whole number (since June 2010 the number of employees has been reported with one decimal place).

As for the geographical aggregates, account is taken of the regions listed in Article 31 of the Italian Constitution. As regards provinces, up to September 2008 the situation as at 1 January 1996 was used for statistical continuity. Since October 2008 the breakdown has incorporated the newly established provinces identified in the updates to Bank of Italy's Circular num.154.

## Data dissemination

The tables are updated yearly, usually no later than 31 March. The data are those as at 31 December of the previous year. The time series in the BDS database are updated concurrently.

The date of publication is disclosed in advance in the Statistics Release Schedule published on the Bank of Italy's website. The date refers to the day on which the information will be made available in the BDS database.

The data on the number of branches could differ from those published at a given moment in the Supervisory Registers and Lists, because the latter are continuously updated while the data in the BDS are static. To download the full list of Italian bank branches for a given period, log on to the Supervisory Registers and Lists and click on 'Branches'. For the most recent list, click on 'Download Page'.

## Statistical breaks

The data related to dates prior to 31 December 2015 have been incorporated into the tables of the BDS, at various levels of detail depending on the availability of the relevant information. Previous data, which are not included in the tables, are in any event available in the BDS database under 'Tables no longer updated Banks and Branches', which can be accessed from the content contained in the 'Statistical Bulletin – Structure and Operations of Banks and Other Financial Intermediaries'.

The following table summarizes the main statistical and methodological innovations that were introduced and the changes that were made to the definitions of the phenomena under observation.

| Date | Cause of the discontinuity | Description |
|---|---|---|
| January 2005 | Classification by type of bank | The 'Central credit and refinancing institutions' category was eliminated and merged with the 'Public limited (Spa) banks' category. |

| | | |
|---|---|---|
| June 2007 | Classification by bank size | The classification by bank size was revised and, consequently, so were the relevant time series, which were reconstructed backwards for the previous three years. The break caused by the adoption of new classification criteria therefore lies between 2004 and 2005. |
| November 2007 | Activities performed by securities firms | The transposition of Directive 2004/39/EC on markets in financial instruments (MiFID) and the implementing Legislative Decree 164/2007, which entered into force on 1st November 2007, widened the range of investment services that may be offered by authorized providers. As a result, two new types of investment services, namely, investment advice and the management of multilateral trading facilities (MTFs), were added to the list of activities performed by securities firms. |
| December 2008 | Technical standards for supervisory statistical reports | Bank of Italy Circular No. 272/2008 (Accounts Matrix) redesigned the technical standards for the supervisory statistical reports submitted by banks. |
| September 2009 | Securitization firms | Decree 29/2009 issued by the Ministry of Economy and Finance provided that securitization companies were no longer obliged to enter the register of authorized intermediaries pursuant to Article 107 of the Consolidated Law on Banking. In this connection, the number of securitization companies fell sharply between June and September 2009. |
| June 2010 | Number of employees | Since this date, the number of employees has been reported with one decimal place. The data in the tables may not match the totals because the figures have been rounded up to the nearest whole number. |
| December 2011 | Payment institutions | For the data referring to December 2011, the table on financial companies includes the number of payments institutions. |
| September 2013 | Electronic money institutions | For the data referring to September 2013, the table on financial companies includes the number of electronic money institutions (ELMIs). |
| December 2014 | Main activity of financial intermediaries | The table on financial companies now includes 'bad finance' as a separate item, which used to be included under 'factoring' by convention. |
| January 2015 | Classification by bank size | The classification by bank size was updated. |
| May 2016 | Single Register | Since the reform of Title V of the Consolidated Law on Banking enacted through Legislative Decree 141/2010, the financial companies operating under Articles 106 and 107 of the old version of the aforementioned law have been included in a Single Register, and the old specialized registers have been discontinued. |
| March 2026 | Classification by bank size | The classification by bank size was updated. |

## Sources and legislation

*Banks and Financial Institutions* draws on the periodic reports that banking and financial intermediaries must submit to the Bank of Italy as mandated by law, namely:

- supervisory reports;
- supervisory registers;

Furthermore, ISTAT administrative data on the Italian population by province of residence is used.

### Supervisory reports

The Bank of Italy requires supervisory reports from:

– Banks under Article 51 of the Consolidated Law on Banking (Legislative Decree 385/1993),
– Investment firms under Article 12 of the Consolidated Law on Financial Intermediation (Legislative Decree 58/1998),
– Other financial intermediaries under Article 108(4) of the Consolidated Law on Banking (Legislative Decree 385/1993), and
– Asset management companies and open-end investment companies (SICAVs) under Article 12 of the Consolidated Law on Financial Intermediation.

On the basis of the reporting standards (Circular No. 154 of 22 November 1991) and according to the notified schedule, intermediaries must submit information, normally consisting of data on end- of-period stocks and on flows, regarding balance-sheet items, transactions (e.g. the technical form they take, the type of instruments being traded or managed, the original and residual maturity and the currency) and counterparties (location and type of activities performed), as well as additional elements useful for analysing the different technical profiles (e.g. concentration of lending, structure of funding, exposures abroad, and lending relations displaying anomalous trends).

For further details on the content of single reports and on the valuation principles applying to the various balance-sheet entries, the following documents may be consulted: Circular No. 272 of 30 July 2008 for banks' supervisory reports; Circular No. 217 of 5 August 1996 for those of financial intermediaries, payment institutions and electronic money institutions; Circular No. 189 of 21 October 1993 for those of collective investment undertakings; and Circular No. 148 of 2 July 1991 for those of securities firms.

## Supervisory registers

The data on the banks and financial intermediaries supervised by the Bank of Italy and on the activities they are authorized to carry out are taken from the registers and lists maintained by the Bank of Italy or Consob in accordance with the law. Namely:

- Pursuant to Article 13 of Legislative Decree 385/1993, the Bank of Italy enters in a special register the banks authorized in Italy and the branches that EU banks have established on Italian territory.
- Pursuant to Article 19 of Legislative Decree 58/1998, Consob, in consultation with the Bank of Italy, authorizes securities firms (SIMs) to provide investment services. Pursuant to Article 20 of the same legislative decree, Consob enters securities firms in a dedicated register and gives notice of it to the Bank of Italy.
- Up to 12 May 2016, pursuant to Article 107 of Legislative Decree 385/1993, the Ministry of Treasury, now the Ministry of Economy and Finance, in consultation with the Bank of Italy and Consob, set objective criteria to identify the financial intermediaries that had to enter the special register maintained by the Bank of Italy. The criteria centred around the activities performed, size and the debt-to-equity ratio. On 13 May 2016, pursuant to the reformed version of Title V of the Consolidated Law on Banking enacted through Legislative Decree 141/2010, a Single Register was established for the entities operating in the financial sector, and the old special register for companies operating under Article 107 of the old version of the Consolidated Law on Banking was discontinued.
- Pursuant to Article 35 of Legislative Decree 58/1998, the Bank of Italy, in consultation with Consob, authorizes asset management companies (SGRs) to provide services relating to the collective management of savings and to individual portfolio management. Pursuant to Article 36 of the same legislative decree, the Bank of Italy enters asset management companies in a dedicated register.
- Pursuant to Article 44 of Legislative Decree 58/1998, the Bank of Italy, in consultation with Consob, authorizes the establishment of open-end investment companies (OIECs, known in Italian as SICAVs); those authorized in Italy are entered in a dedicated register maintained by the Bank of Italy, pursuant to Article 45 of the same legislative decree.

# Glossary

**Branch location** — Geographical area (region, province or municipality) in which reporting intermediaries establish branches, at which the records of transactions are kept.

**Italy:**

**North-West** — Piemonte, Valle d'Aosta, Liguria and Lombardia.

**North-East** — Trentino-Alto Adige, Veneto, Friuli Venezia Giulia and Emilia-Romagna.

**Centre** — Toscana, Marche, Umbria and Lazio.

**South** — Abruzzo, Molise, Campania, Puglia, Basilicata and Calabria.

**Islands** — Sicilia and Sardegna.

**Municipalities served by banks** — Number of municipalities in which at least one bank branch is present.

**Number of active branches** — Number of branches that conduct front-office activities either exclusively or partially. This includes all the branches operated in Italy by banks listed in the Register of Banks that are not being wound up, but excludes representative offices. The number of active branches reported in the Supervisory Registers and Lists follows a legal criterion to define whether a branch may be defined as such and be considered active. Owing to exceptions and special transitional arrangements, the number of active branches thus obtained may differ from the figure resulting from supervisory reports (statistical reports and Accounts Matrix reports), which take into account the operational needs of intermediaries, such as that of keeping certain branches active for short periods of time even when they are deemed obsolete from a legal point of view.

**Number of banks by location of headquarters** — Number of banks with headquarters in the province.

**Number of banks with branches in territory** — Number of banks with at least one active branch in territory. The Number of banks with local branches may be less than the Number of banks by location of headquarters since some banks operating, and listed in the Single Register, may not have physical branches as they only conduct business online or use other banks' branch networks.

**Number of employees** — Number of employees with whom the reporting bank has entered into a formal employment relationship. The data published do not include employees seconded to the reporting bank by head office (for Italian branches of foreign banks), by parent companies and direct or indirect subsidiaries or by other entities. Nor do they include employees of the reporting bank seconded to their own foreign branches, to parent banks and direct or indirect subsidiaries or to other entities.

**Number of financial companies** — Number of financial companies from the source 'Supervisory reports'; this can differ temporarily, owing to derogations and specific transitional situations, from that taken from the source 'Supervisory Registers and Lists'

**Number of IMELs** — Number of Italian e-money institutions (IMELs).

**Number of payment institutions** — Number of Italian or foreign payment institutions with a branch in Italy.

**Number of SGRs** — Number of asset management companies (SGRs) that have set up an open-ended securities investment fund incorporated under Italian law.

**Number of SIMs** — Number of securities investment firms (SIMs) authorized to conduct at least one of the activities listed in Table TDB20210.

**Reporting entity** — The entity submitting the reports from which the published data are drawn. This includes banks, securities firms (SIMs), asset management companies (SGRs), the financial companies operating under Article 107 of the Consolidated Law on Banking (Legislative Decree 385/1993) up to 12 May 2016 and included in the Single Register from 13 May 2016 onwards, payment institutions and electronic money institutions. The tables contain data referring to one or more types of reporting entities.
As regards banks, the following classifications apply.

1. Size of the banks: Banks are grouped into five classes according to their size: major, large, medium, small and minor. Originally the classification was based on a five-point centred average of the quarterly values of total assets, assigning a weight equal to 1

to the fourth quarters of 2005 and 2006, and equal to 2 to the first, second and third quarter of 2005.In January 2015 the classification was updated using data on the average total assets for the three quarters comprising the fourth quarter of 2014 and the first and second quarter of 2015. In January 2018 the classification was updated using data on the average total assets for the three quarters comprising the fourth quarter of 2017 and the first and second quarter of 2018. In January 2022 the classification was updated using data on the average total assets for the three semesters comprising the second semester of 2020 and the second semester of 2021. The criteria used to place banks in one of the five classes were the following:

- major banks: average total assets greater than €60 billion,
- large banks: average total assets ranging from €26 billion to €60 billion,
- medium-sized banks: average total assets ranging from €9 billion to €26 billion,
- small banks: average total assets ranging from €1.3 billion to €9 billion,
- minor banks: average total assets less than €1.3 billion.

The time series given in the tables showing the breakdown by size have as a rule been reconstructed backwards for the previous three years (see the 'Additional information' in Statistical Bulletin, No, 2,2007).
In the case of mergers or takeovers, the resulting entity is assigned to the largest size class to which at least one of the constituent banks belonged. If banks cease their activity for other reasons, they are classified according to the last reports they submitted to the Bank of Italy. Finally, newly established banks are classified according to the average total assets listed in the first reports submitted to the Bank of Italy.
It is worth noting that the size class may only change in composition as a result of the establishment of new entities or of mergers and takeovers. Pending a revision of the classification, the fact that a bank moves above or below the threshold values does entail its relocation to another class.

2. Institutional category of banks. This classification mostly follows the one adopted in the Consolidated Law on Banking: public limited (S.p. A) banks, cooperative banks, mutual banks (BCCs), central credit institutions and refinancing institutions. In January 2005 the 'Central credit and refinancing institutions' category was merged into the 'Public limited (SpA) banks' category. Finally, please note that the number of intermediaries belonging to the "major banking groups" is calculated on the basis of the list of groups reported in the note to the relevant table published in the Statistical Database.