



BANCA D'ITALIA
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INTERNATIONAL TECHNICAL COOPERATION NEWSLETTER



*'Our Europe of democracy is a promise that was born with the Liberation.
Have you ever wondered why authoritarian regimes – all of them –
are so afraid of Europe?
Because freedom leads to
equality, justice, transparency, opportunities and peace.'*

David Sassoli

2021 (2nd Semester)

Highlights

During the second half of 2021, we carried out 29 technical cooperation activities in the form of 4 webinars, 10 videoconferences and 15 written consultations.

Some 330 representatives from 49 central banks, supervisory authorities and other organizations took part in these events.

The EU-funded programme 'Strengthening the Central Banks Capacities in the Western Balkans' was concluded on 16 December 2021 with a closing ceremony organized by the Deutsche Bundesbank, leader of the project, see [press release](#) and [video](#) .

This newsletter is a twice-yearly publication informing on international technical cooperation at Banca d'Italia.

You can find previous editions of the Newsletter [here](#).

For further details on our international technical cooperation activities, please visit our [webpage](#).

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Webinars 2021

TIPS (TARGET Instant Payment Settlement) – the new Eurosystem market infrastructure service: Banca d'Italia as service provider and manager of the business relationships with the financial community

(12-13 July)

57 participants

[Introductory speech by Piero Cipollone, Deputy Governor of Banca d'Italia](#)

It seems that in the last few years instant payments have become the new normal. However, building and operating an instant payment system is not exactly normal. It is an extraordinary experience and we were glad to share our experience with all the participants of the webinar.

TIPS, which stands for TARGET Instant Payment Settlement, is the pan-European infrastructure for the real-time settlement of retail payments in central bank money, entirely developed and operated by Banca d'Italia and launched by the Eurosystem in November 2018.

During our webinar, we told the full story behind TIPS: why the Eurosystem made the decision to offer this pan-European service to citizens and firms and how Banca d'Italia was able to build it in just one and a half years. We illustrated all the features that TIPS provides for its participants, but also the way they have been implemented from a technical viewpoint and how the service is kept up and running around the clock by the technical and the operational

teams of Banca d'Italia. We also had a glance at the future developments of TIPS, already planned for the years to come.

[Read more on page 8]

Audit activities in a central bank: new challenges and new perspectives after the pandemic experience

(20-21 September)

65 participants

The COVID-19 pandemic was certainly unexpected in terms of impact and duration as well as for the uncertainty about the future. Central banks have been at the frontline to ensure the stability of the economic and financial system of their countries.

From an audit perspective, the crisis represented a 'stress test' for each Institution and its internal audit function, both to verify the quality of the work done in the previous years to increase the resilience of its processes and to identify new growth and development paths.

The webinar has been an opportunity to share experiences and discuss insights about the role of a central bank's internal audit function both during and beyond the COVID-19 outbreak.

The first day was aimed at sharing experiences on the impact of pandemic on audit activity and on the reactions of the internal audit function to face the crisis.

[Read more on page 8]



Same participation criteria as TARGET2



Real-time settlement in central bank money



Operating around the clock every day of the year

TIPS features



Fee based on full-cost recovery



Compliant with EPC SCT-Inst



Technically multi-currency

Webinars 2021

Cybersecurity challenges in the evolving global risk landscape

(26-27-28 October)

65 participants

The webinar offered an overview of how Banca d'Italia is dealing with the evolving landscape of threats to the financial sector, through its own cyber resilience strategy and governance framework, as well as in its different institutional roles with respect to key infrastructures and service providers.

The first day was devoted to the explanation of the newly updated strategy and framework for cyber resilience. The opening remarks illustrated the recent publications on cyber security by international standard setters, focusing on what Banca d'Italia is doing to improve cyber risk management as a key component of its operational risk management framework. Finally, the speaker stressed the importance of effective cyber risk management also from a financial stability perspective.

The following presentations dealt with the main features of the cyber resilience strategy and framework adopted by Banca d'Italia: overarching principles, organizational set-up, main roles and responsibilities.

Then, the focus switched to the building blocks of the operational model: the role of operational risk management as a centralized integrator of different management systems (ICT, business continuity and crisis management) and a description of the different steps

for a comprehensive governance framework for cyber resilience.

[Read more on page 9]

Targeted communication: financial education, inclusion, innovation

(13-14-15 December)

Participants 67

The first day of the webinar was delivered by the experts of the Division dedicated to financial education for young people, as well as to the analyses and surveys on the financial education competencies of the whole population, including small entrepreneurs. It offered a broad illustration of the potential benefits of designing a financial education strategy starting from the young population within the framework of the National strategy for financial education and in the pursuit of sound and responsible financial inclusion. It illustrated the importance of surveys and analyses to identify vulnerable groups and new challenges posed by the evolution of the financial landscape and of financial needs. Special attention was then given to the programme "Financial education in schools", the most structured programme that Banca d'Italia has been offering to school since 2008. The seminar described the 'train the teachers' approach by addressing the challenges and opportunities for scaling up the programme when the subject of financial education is not compulsory in school curricula.

[Read more on page 10]



EU-funded 'Programme for Strengthening the Central Bank Capacities in the Western Balkans with a view to the integration to the European System of Central Banks'

On 16 December 2021, the WB6 EU-funded programme was concluded.

The project (see [Newsletter – special edition May 2019](#)) proved to be a successful example of how 20 central banks belonging to the European System of Central Banks (ESCB), along with the ECB, jointly collaborated to achieve the common goal to support the enhancement of the accession process of the region, reaffirmed on several occasions by the EU Institutions.

In this perspective, Banca d'Italia participated in Component 1 by hosting three multilateral seminars in Rome: 'The banking supervision framework after the creation of the Single Supervisory Mechanism' (10-12 April 2019), 'How to set-up and manage a payment service from the regulatory, project and operational perspective using the example of TARGET services' (23- 25 September 2019) and 'Conventional and unconventional monetary policies: strategic and implementation issues' (20-22 November 2019).

There were 51 participants from the central banks of Albania, Bosnia and Herzegovina,

Kosovo, Montenegro, North Macedonia and Serbia at these events.

In the framework of Component 2, Banca d'Italia carried out the bilateral project with the National Bank of Serbia on 'Monetary and FX operations: financial benchmark transformation – Use and effects of the EU benchmark regulation' (see [Newsletter 16 – July 2021](#)).

Banca d'Italia also conducted an internship on the Target Instant Payment Settlement (TIPS) with the Central Bank of Kosovo during the second half of 2021. Various aspects of TIPS were presented, including its relationship with the European retail payments landscape, its current features and future developments as a technical platform, focusing on the application's architecture, network infrastructure, security requirements and the guarantee of continuous operations.

Given the success of the project, together with the other central banks, we are working on a follow-up: the new programme would be similar to the previous one in terms of structure and financed by the EU. Stay tuned!



EU-funded 'Programme for Strengthening the Central Bank Capacities in the Western Balkans with a view to the integration to the European System of Central Banks' *(continued ...)*

First-hand opinions of some of the key players

Mr Olivér Várhelyi, Commissioner for Neighbourhood and Enlargement:

'Enlargement policy is a geostrategic investment in peace, stability, security and economic growth on our European continent. It's a merit based process.'

Mr Florian Hauser, Team Leader in the European Commission's Directorate General for Neighbourhood and Enlargement Negotiations:

'The programme represents an important contribution to improving economic governance in the Western Balkans. It supports the preparation of central banks in the Western Balkans for their integration into the European System of Central Banks.'

Mr Giorgio Merlonghi, Banca d'Italia's Head of International Technical Cooperation and EU Neighbour economies Division:

'Banca d'Italia was eager to participate in the programme, involving a wide range of resources, because we consider it important to contribute to shared ESCB goals. It was also a way to strengthen the collaboration with central banks of countries of strategic importance for Italy, sharing our best practices with them.'

Ms Miriam Di Battista, Banca d'Italia's Programme Steering Committee member:

'Dealing with different people and needs was an enriching experience for me, always inspired to maximum collaboration in a situation of healthy competition. The challenges encountered to implement the project were more than rewarded by the results achieved in terms of human relations and output reached.'

Mr Igor Savić, National Bank of Serbia's Programme Steering Committee member:

'Besides project results, the great benefit of this project is its diversity, involving many central banks, having a different angle of opinion. National Bank of Serbia was also able to present to other European colleagues its positive results and best practice in many fields (NPL resolution, monetary policy, payment systems, etc). The regional approach is definitely an opportunity because it gives a broader perspective on what the European Integration process is all about.'

Mr Florim Maxharraj, Central Bank of Kosovo's Programme Steering Committee member:

'To our ongoing efforts to upgrade the national retail payment landscape, it has been vital that our involved staff members be able to listen to and discuss with experts in such a specialized and contemporary area as that of instant payments.'

Mr Salvatore Nasti, mastermind of the bilateral programme with the National Bank of Serbia:

'Even if through remote arrangements, the activities performed proved to be very useful on the grounds of the multiple implications of the financial benchmarks reform on monetary policy, financial stability, and consumer protection. It was also a unique networking opportunity.'

Mr Massimiliano Renzetti, mastermind of the internship with the Central Bank of Kosovo:

'In taking part in such initiatives, no matter whether sharing with others your expertise or benefiting from somebody else's knowledge, you are part of a bi-directional information exchange that allows all the actors involved to learn something new or to view things from a different perspective.'

2022/23

Seminars Catalogue

Please note:

Due to the global health emergency our upcoming face-to-face events will be held as webinars. We will revert to face-to-face events as soon as it is safe to do so.

Please keep checking the [catalogue](#) for further updates.

2022

- [Central banking, climate risks and sustainable finance - 25 and 26 January](#)
- [Towards a more inclusive central bank: the diversity management function - 16 February](#)
- [Payment systems and market infrastructures in the EU: policy, operation, new instruments, oversight - the role and experience of Banca d'Italia - 9, 10 and 11 March](#)
- [Competencies as drivers of central bank staff development - 6 and 7 April](#)
- [Managing a central bank: challenges and tools - 4,5 and 6 May](#)
- [Crisis management and bank resolution - 15 and 16 June](#)
- [Banca d'Italia's 'services for the public' series: The Banking and Financial Ombudsman - 9 September](#)
- [Management control for supporting decision making and performance evaluation - 28, 29 and 30 September](#)
- [Portfolio management in a central bank - 19, 20 and 21 October](#)
- [Economic indicators for monetary policy - 9 and 10 November](#)
- [Data protection - 14 December](#)

2023

- [International relations from a central bank perspective - 16,17 and 18 January](#)
- [Crypto-asset ecosystems in the international landscape - 23 and 24 March](#)

General Information on the events

Banca d'Italia's international technical cooperation activities are organized by the



*International Technical Cooperation and EU Neighbouring Economies Division
International Relations and Economics Directorate
Directorate General for Economics, Statistics and Research*

Participation in the seminars and webinars is by invitation. Requests from institutions other than from the regular beneficiaries are considered on a case-by-case basis.

We usually accept only one representative from each institution at the seminars; two for the webinars. We try to accommodate more participants when we can.

The events usually last from two to three days.

They are as interactive as possible. Occasionally, selected participants are invited to deliver short presentations in order to stimulate discussion and debate.

The working language is English. Participation is free of charge.

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Banca d'Italia's conference centre 'Carlo Azeglio Ciampi'

Webinars (...continued)

(Webinar on 'TIPS', continued from page 2)

The first day started with an introduction given by the ECB concerning the Eurosystem governance of TIPS, a high-level overview of the project and product organization, and of the link that exists between TIPS and TARGET2, the RTGS system for the euro. Thereafter, the main dish of the day was the detailed illustration of all the functional features currently available in TIPS (such as the settlement process, all interactions with TARGET2 and other RTGS systems, and the mobile-proxy look-up service), an overview of the forthcoming enhancements and new functionalities (e.g. the pan-European reachability initiative, the analysis on cross-currency settlement, and the Request-to-Pay feature) and other areas of investigation (concerning, for example, the very hot topic of central bank digital currency).

While the first day focused on the what (i.e. what features TIPS provides or will provide to its participants), the day after explained the how and was fully dedicated to technical topics, with the colleagues from the IT department illustrating all the bits and the bytes of the overall technical design of TIPS, its application architecture and underlying technologies. This was followed by a comprehensive overview of the relevant security and cyber-resilience framework and the continuous operations features implemented to ensure the service is available round-the-clock, together with a fully-

fledged description of the operational management of the service, provided by a member of the Service Desk, our 'single face to the customer'.

Is this the end of the story? We hope and believe not. At this very moment, we are working together with the ECB and the TIPS user community to build a strategic roadmap for the next 3-4 years and several new and interesting initiatives are already part of this plan. So, it seems TIPS will keep on being an exciting journey for us and, if so, we will be more than happy to share the next steps of this journey on other similar occasions in the future.

Stay tuned.

(Webinar on 'Audit activities', continued from page 2)

A panel discussion, with the participation of representatives from the Reserve Bank of India, the National Bank of Moldova and the Central Bank of Egypt contributed to a comprehensive debate about the topics. All participants took part in the discussion via instant polls and Q&A sessions with the panelists.

The first day was aimed at sharing experiences on the impact of pandemic on audit activity and on the reactions of the internal audit function to face the crisis. A panel discussion, with the participation of representatives from the Reserve Bank of India, the National Bank of Moldova and the Central Bank of Egypt contributed to a comprehensive debate about the topics.

Feedback from participants to the Internal audit webinar



(Webinar on 'Audit activities', continued from previous page)

All participants took part in the discussion via instant polls and Q&A sessions with the panelists. The outcome of the panel discussion highlighted the adequacy of the different organizations in terms of the resilience of their processes and the high capacity of reaction of the audit functions.

The boost of digitalization, the development of IT tools and a widespread use of remote working produced overall an effective response to keep up the effectiveness of audit activity.

Based on the lessons learned, the second day focused on the new role of the internal audit, on the adequacy of methodologies and techniques and on the key driver towards the "new normal".

The Internal Audit Directorate at Banca d'Italia showed its four drivers, strategic components to increase the effectiveness and the accountability of the audit function and to better support the organization during this transition phase. Making communication more effective and transparent, through a new strategy and advocacy policy for internal audit; improving accountability through a sound Quality Assurance Improvement Programme; investigating the potentiality of hybrid audits, as well as pushing for IT innovation and tool developments. These are only a few of the key takeaways of this webinar, well represented by all participants through the final virtual whiteboard session that visually represented the train of thought of the two days and the common view of such a valuable community.

(Webinar on 'Cybersecurity', continued from page 3)

The first day's session was enriched by an interactive panel, in which Mr Slaven Smojver, from the Croatian National Bank, presented an overview of the organization and main developments, drivers and challenges of IT supervision and cyber risk in his country, deepening some issues in the following debate with other speakers.

During the second day, the perspective shifted to the regulatory, supervisory and cooperative initiatives under way for enhanced cyber and operational resilience in the financial marketplace. In the context of the Digital finance package published by the European Commission in September 2020, the speakers focused on the Commission's proposal for a Regulation on the digital operation-

al resilience of the financial sector (so-call Digital Operational Resilience Act, DORA). The speakers also described the regulatory framework for the oversight of payment systems and technical infrastructure at European and Italian level, underlining the increased attention paid to cyber risk in this field. Turning to the banking sub-sector, the main aspects of cyber-risk related banking regulation were presented (i.e. EU Directives and EBA Regulations) with some examples of supervisory practices and market solutions followed in Italy and the EU. This was complemented by details on fraud patterns and on initiatives to increase financial literacy and digital skills, also with a view to enabling users to actively protect their sensitive personal and financial data. Finally, a thematic session focused on the most relevant public-private cooperative bodies that aim to enhance the cyber and operational resilience in the Italian financial sector: Codise and CERTFin.

The third day focused on the security posture stance required to face evolving cyber threats to central banks. In a very interactive session, several panelists provided some impressions of the preventive, reactive and proactive defensive capabilities developed by Banca d'Italia to counter such threats. The first panel focused on the importance of having an IT risk analysis process embedded in the IT project's development to ensure a security by design posture, and demonstrated the significance of enforcing the cyber security of systems in operation by performing periodic production security assessments that account for the evolution of the cyber threat landscape and the ongoing operational context.



The second and the third panels were about Banca d'Italia's reactive and proactive defence capabilities, enforced respectively by the Security

(Webinar on 'Cybersecurity', continued from previous page)

Operational Centre and by the Computer Emergency Response Team (CERTBI).

The fourth panel focused on the cyber threat intelligence service architecture used to standardize, manage and automate CERTBI cyber intelligence activities.

The capability to produce actionable cyber threat intelligence has been described as a key factor to: ensure clear cyber situational awareness; prevent cyber attack impacts, enabling informed action at technical, tactical, operational and strategic levels; and to stimulate information sharing and strengthen the collective defence endeavour in securing the cyber ecosystem.

Q&A sessions and instant polls held during the presentations contributed to a very rich and engaging discussion.

(Webinar on 'Targeted communication', continued from page 3)

The seminar reviewed some methods that might be appropriate to evaluate the effectiveness of public programmes, outlining pros, cons, pitfalls and requirements, and providing some examples. In particular, the speakers illustrated the experience of Banca d'Italia in evaluating the impact of 'Financial education in schools', discussing the challenges encountered and the tips adopted to manage them.

The second day of the webinar was dedicated to financial education projects and programmes for adults in the framework of the Banca d'Italia's customer protection activities. The financial education activities are a tool to empower customers, providing them with the knowledge and skills they need to understand the features, risks and opportunities of using financial products and services, as well as their legal rights and obligations.

Adults need to be reached by appropriate means at times of need. They are often guided by stereotypes, prejudices and crude assessments. In the adult world, problems depend not only on cultural resistance, but also on the difficulty of finding places to reach people and ways to convince them of the importance of taking courses on these topics.

Financial education must be targeted at both general audiences and specific groups. The experts in the Division dealing with programmes for adults presented "[Economics for All](#)", the Banca d'Italia's financial education website. Written in simple language and with a friendly tone, the site offers - with various tools, including multimedia - economic and financial material for the general public. Speakers then talked about projects for specific target groups: women, who are even more vulnerable after the pandemic; small-scale entrepreneurs, the backbone of the Italian economy, for whom we are developing an innovative financial education programme to be launched during this year; migrants and low-income people attending further education classes. We also provided an overview of [the work-related experiences](#) that Banca d'Italia offers to high school students who will soon be entering the workforce (only available in Italian).

The third and final day of the webinar focused on how communication can contribute to the dissemination of information and messages to the wide array of central bank stakeholders. The session started out with an analysis of how digitalization has reshaped the world - enterprises and institutions included -, paving the way for an authority shift from institutions to individuals, and



(Webinar on 'Targeted communication', continued from previous page)

empowering the public at large, not only traditional stakeholders like banks and the financial markets.

Such a changing scenario makes it necessary to constantly fine-tune the tools and channels, to make sure that they are still up to the task of creating and maintaining trust: this means honing the language used, keeping content central while making it more engaging by using more and more visual cues like infographics and videos. Colleagues from the Web and Multimedia Division explained how all of this reflects – and will reflect – on the management and evolution of Banca d'Italia's websites. Against this background, experts from Banca d'Italia's press office delved deeper into the workings of a multi-channel financial education campaign, as seen from a media relations perspective: from the identification of key messages to media briefings, from audience targeting to the organization of webinars and events, and they shared insights and lessons learned from the recent experience of

'October 2021 – Financial Education Month'. Specific attention was paid to the use of social media as an outreach tool, as well as a powerful means of raising awareness and disseminating information. Finally, the Internal Communication, Planning and Events Division shared some thoughts on how to leverage internal communications to turn colleagues into active ambassadors, with the two-fold goal of sustaining the Bank's messaging and clear-cut communication, and of promoting a sense of belonging among the staff.

Primary and secondary schools' competition 'Inventiamo una banconota' (We invent a banknote) organized by Banca d'Italia with the Ministry of education.

Scuola primaria Don Lorenzo Milani, classe V, A-B (Taverna - Catanzaro): winner of the 2017/18 competition.



www.bancaditalia.it

 [Youtube.com/bancaditalia](https://www.youtube.com/bancaditalia)

 [@Bancaditalia.it](https://twitter.com/Bancaditalia.it)

 [@UfficioStampaBI](https://twitter.com/UfficioStampaBI)

This issue was edited by

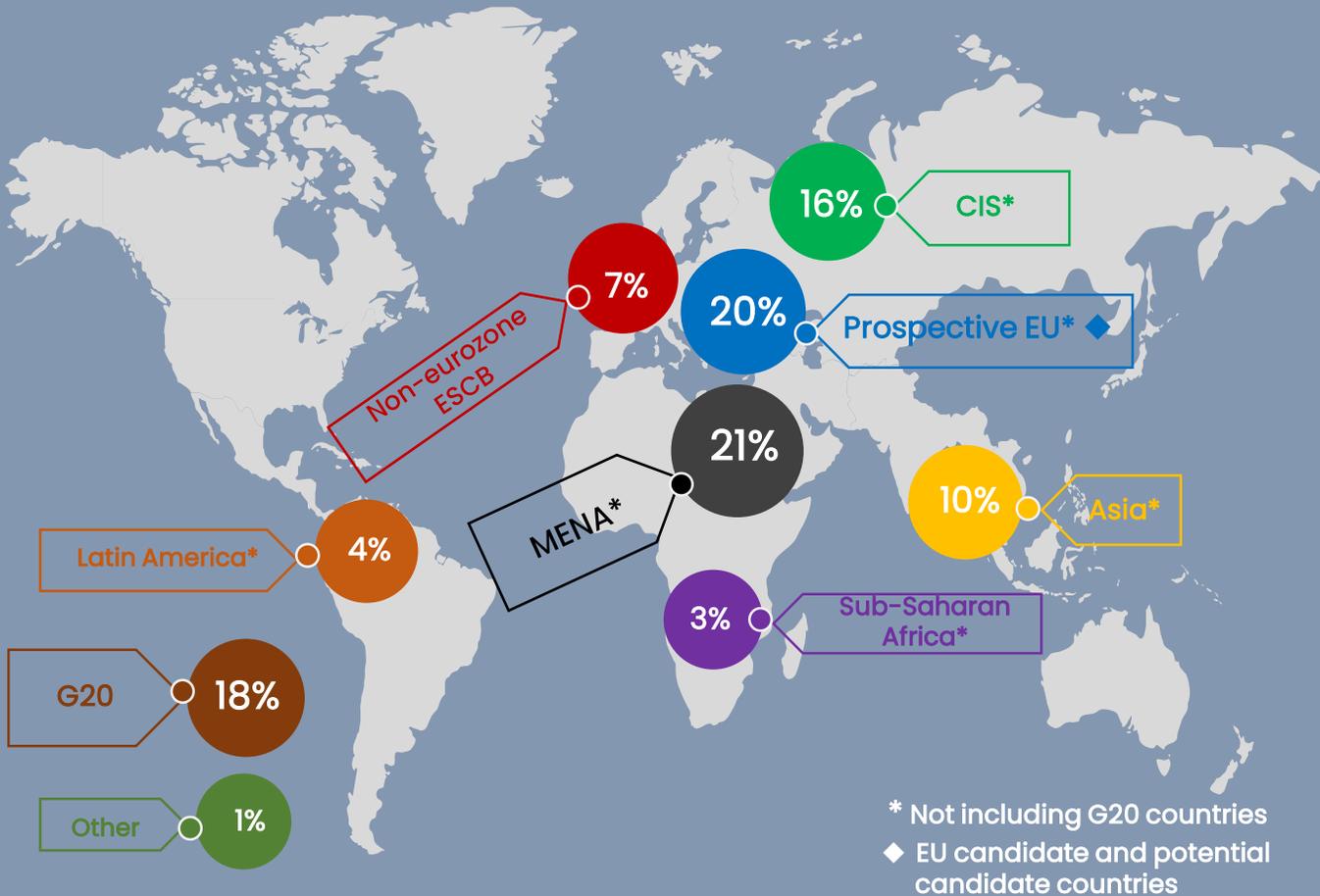
Bruno Nesticò with the contribution of Angela Barbaro, Emanuela Cerrato, Pasquale Digregorio, Antonino Fazio, Marilisa Guida, Liberato Intonti, Daniela Marconi, Marco Massetti, Massimiliano Renzetti.

Thanks to Isabella Sola for graphs/infographics.

The views expressed in this Newsletter are those of the authors and do not necessarily reflect the position of Banca d'Italia.

The year in numbers 2021

Activities by geographical area



Activities by Countries



Consultations
39%



Video
conferences
42%



Webinars
15%



Projects' Steering
Committee
meetings
4%



Participants by gender

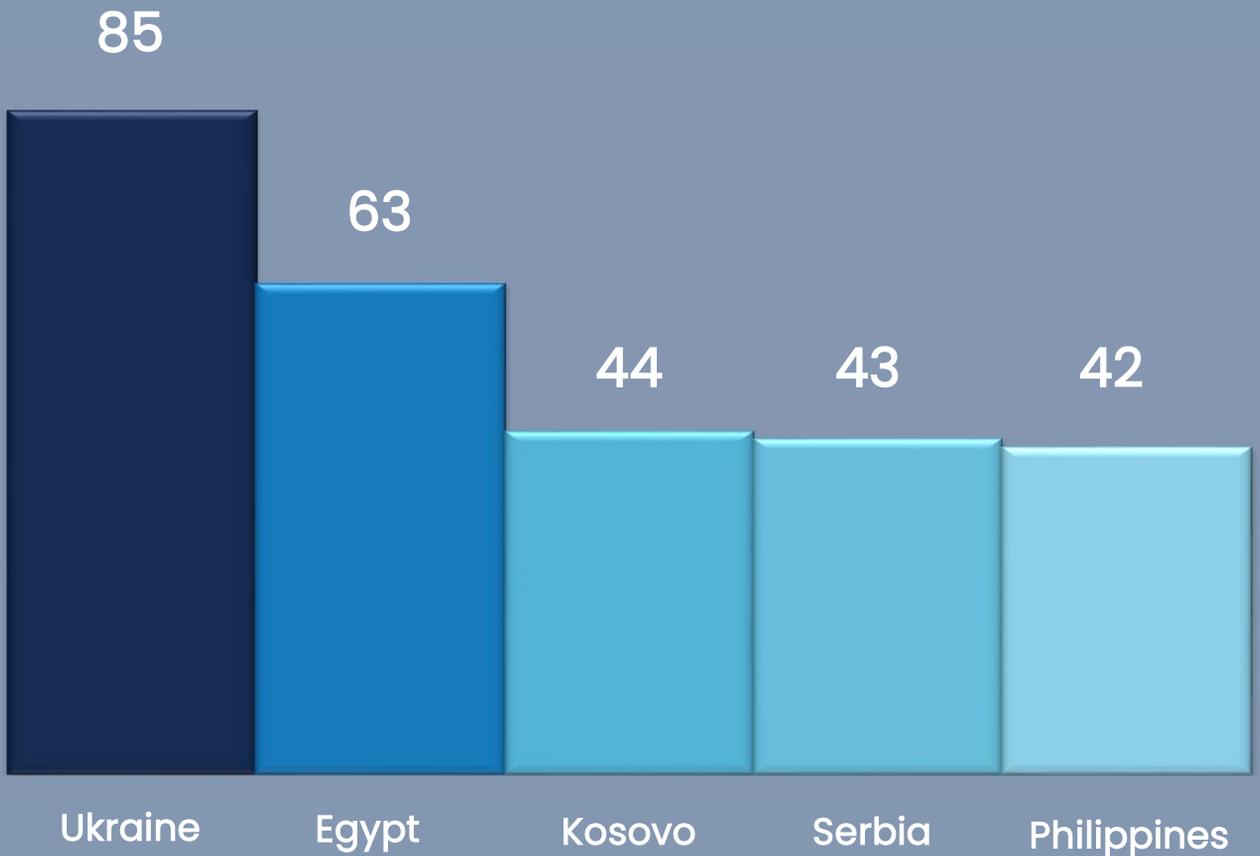
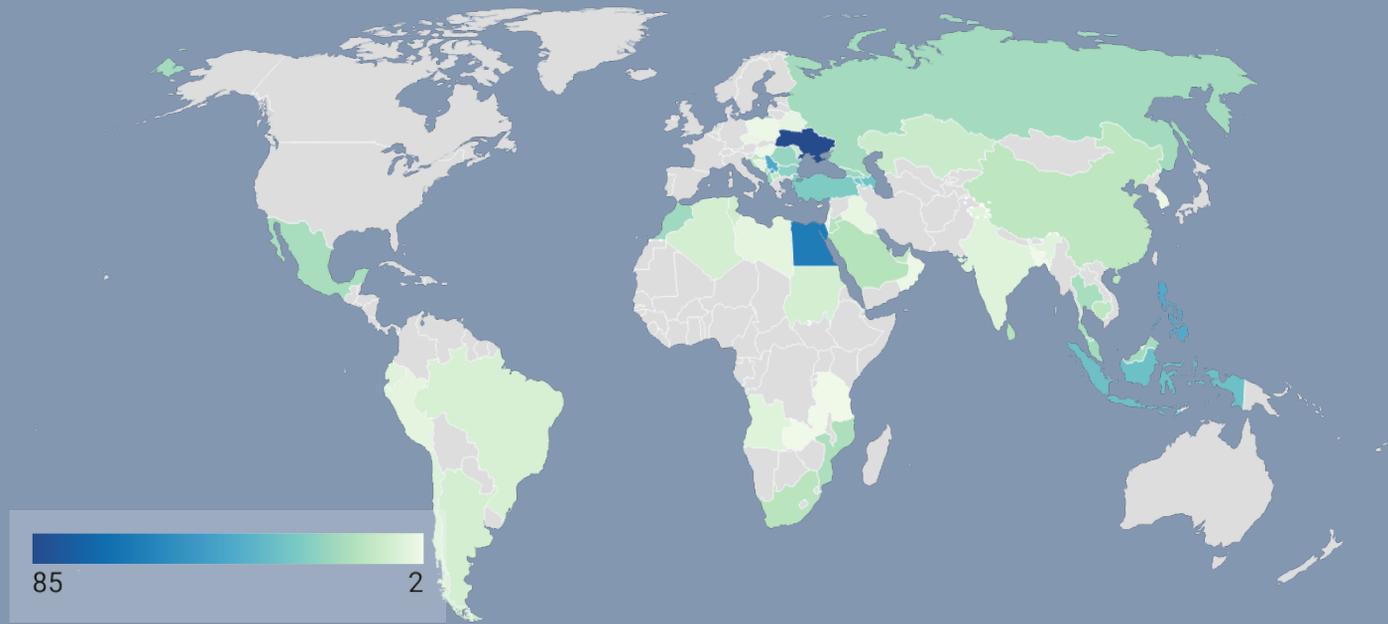


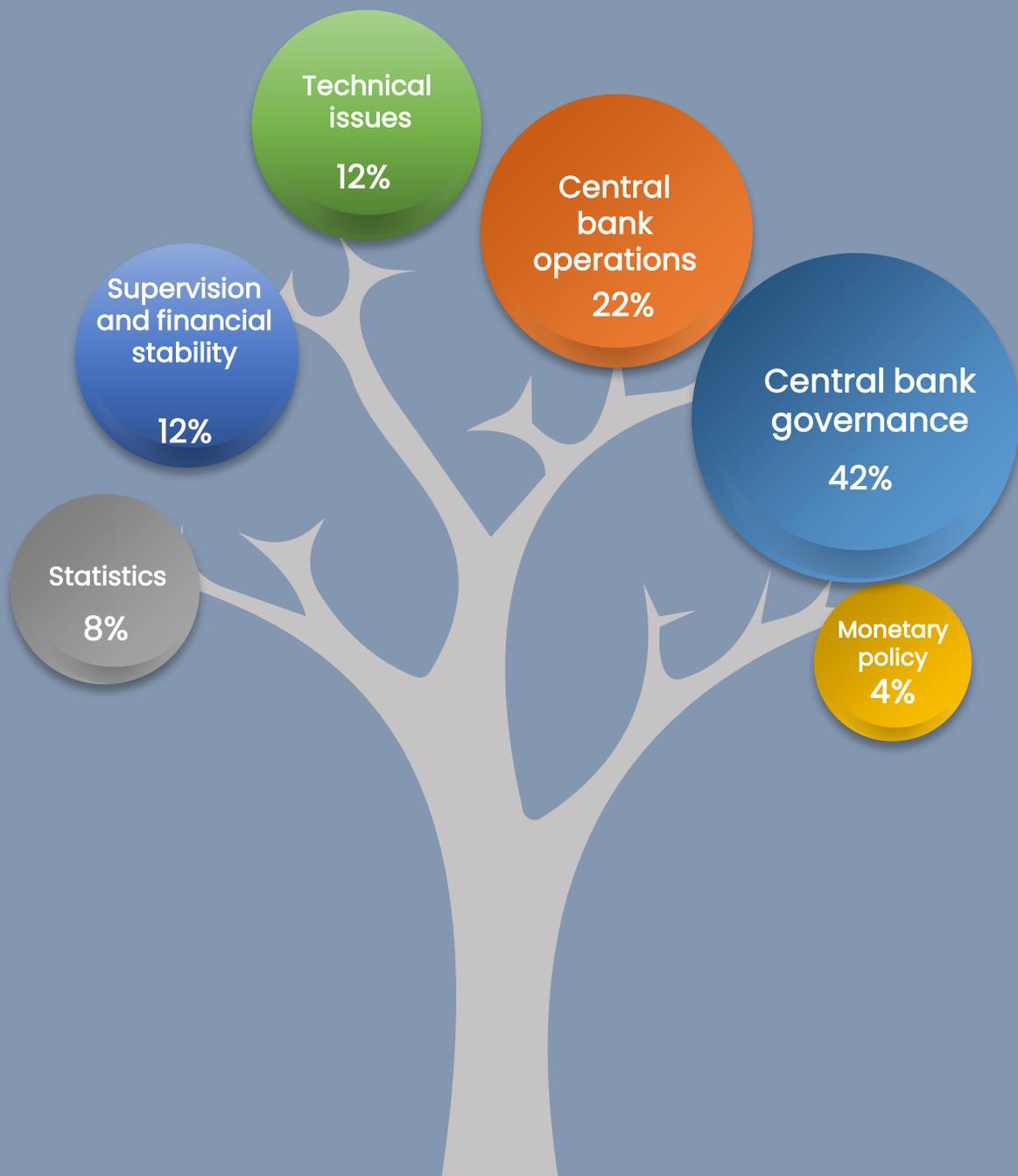
51%



49%

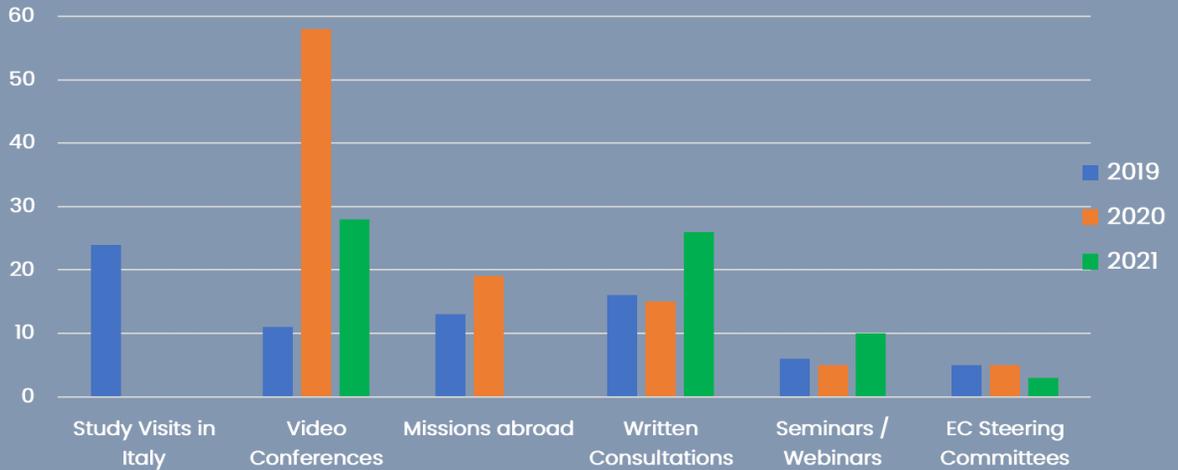
950 Participants





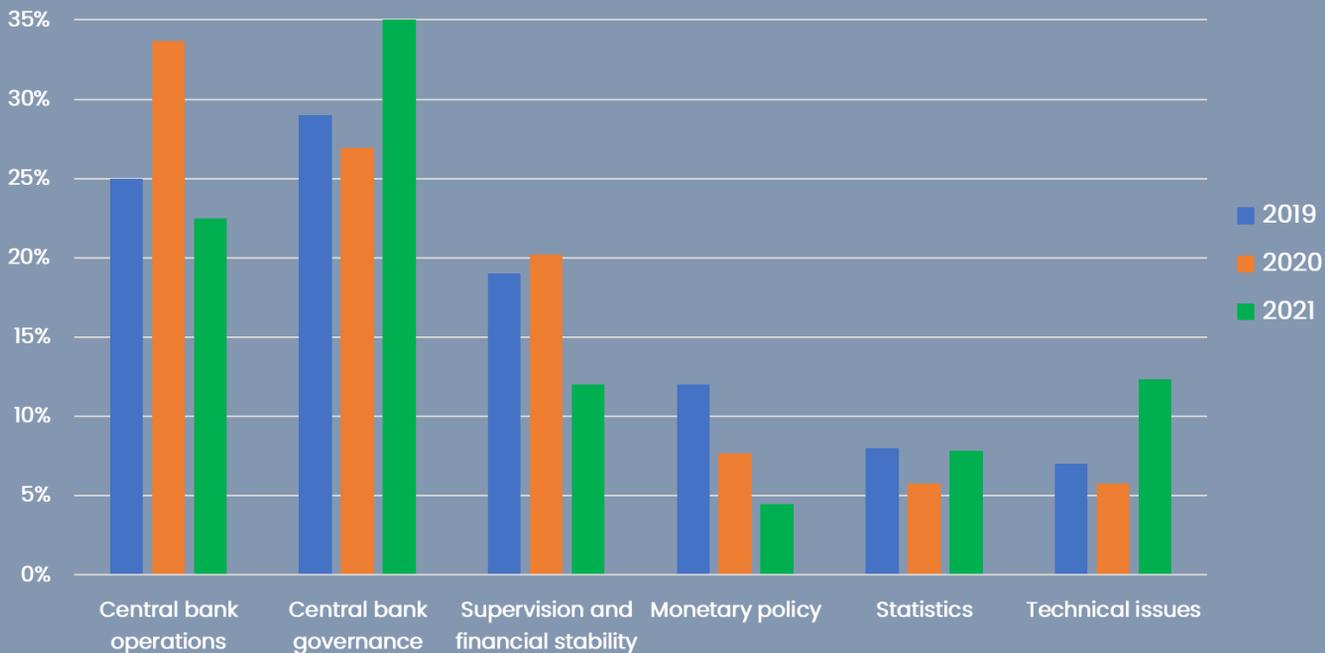
Comparing the past three years 2019-2020-2021

Breakdown of activities 2019-2020-2021



From 2020, due to the emergency situation, the seminars were transformed into webinars; therefore the green column in the graph refers exclusively to the number of webinars, which in 2021 almost doubled. Also the number of written consultations increased, while that of the VDCs and the EC steering committees decreased, due to the conclusion of the Twinning project with the Bank of Albania.

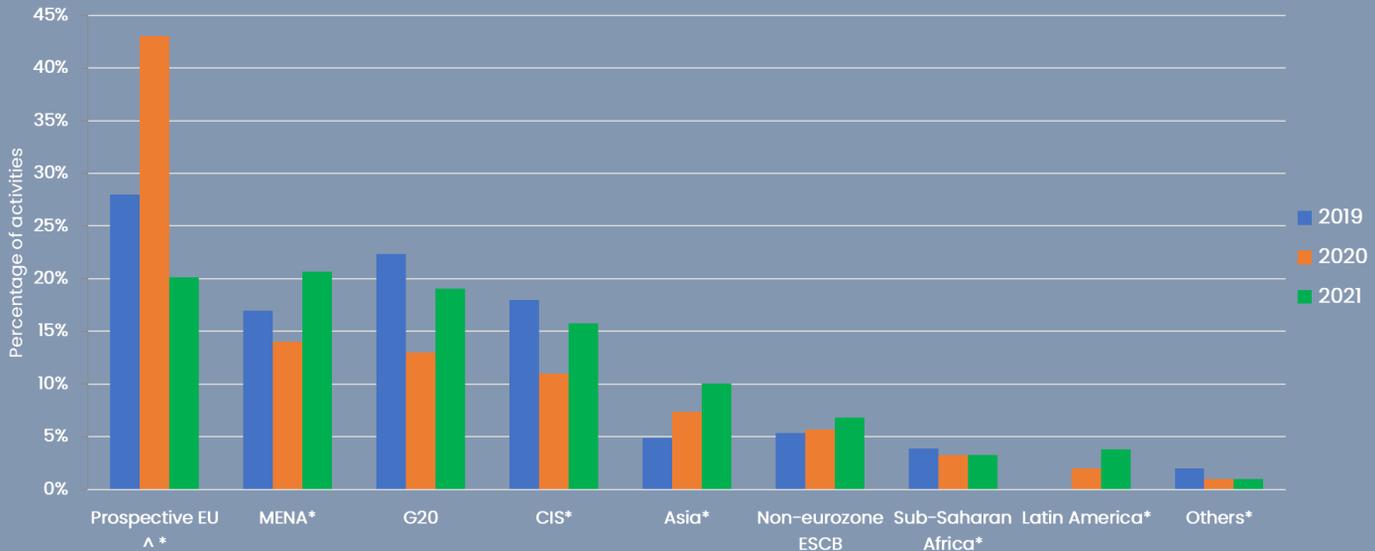
Topics 2019-2020-2021



In 2021, activities relating to central bank governance and technical issues increased compared with the previous two years, while the ones on central bank operations, supervision and financial stability, and on monetary policy decreased. Activities on statistics increased in 2021 compared with 2020, reaching almost the same percentage as 2019.

Comparing the past three years 2019-2020-2021

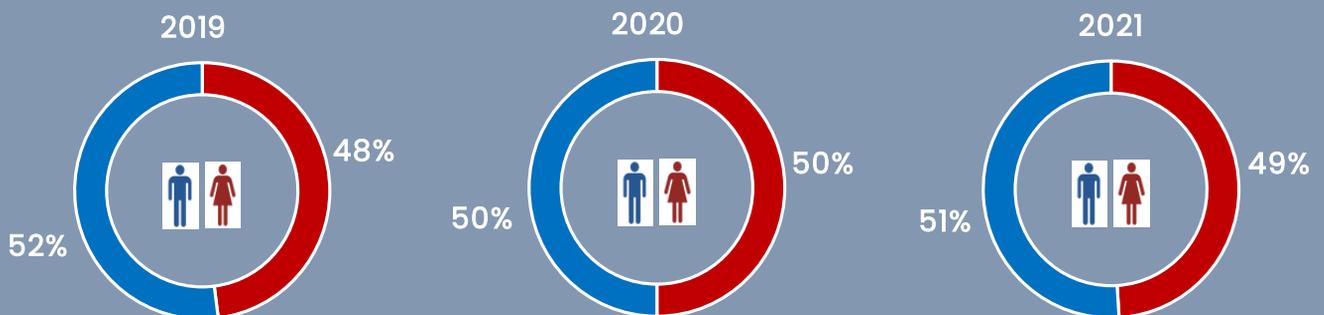
Activities by geographical area 2019-2020-2021



[^] EU candidate and potential candidate countries
* Not including G20 countries

In 2021, we recorded a generalized increase in the participation from all geographical areas compared with the previous year, due also to the higher number of webinars held. The decrease in the share of the prospective EU countries was due to the conclusion of the Twinning with Albania.

Participants by gender 2019-2020-2021

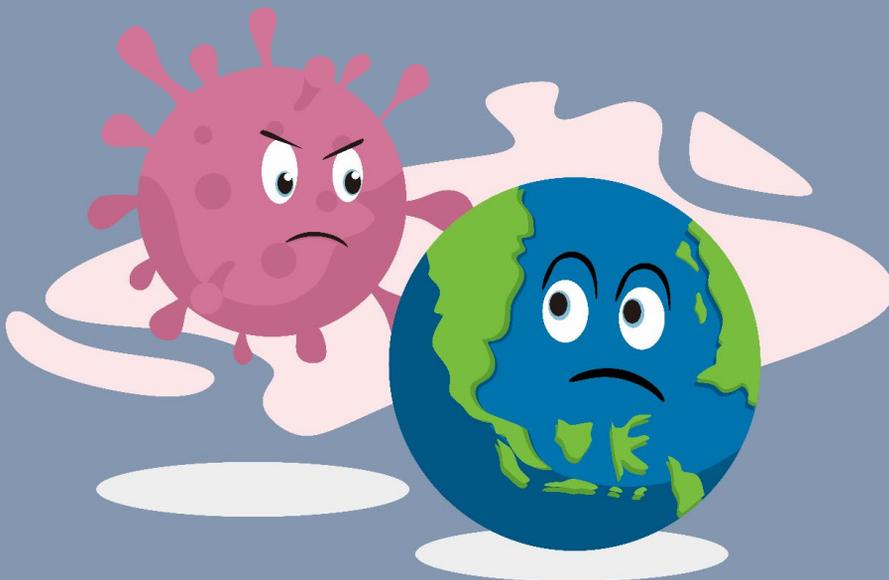


In 2021, participation in our events continued to be balanced in terms of gender composition.

FOCUS ON

COVID-19 and central banks

Results of a survey conducted among the participants in the Banca d'Italia webinar ["The COVID-19 pandemic shock: resilience, lessons learnt and way forward"](#) - 19, 20, 21 April 2021
(with the cooperation of Adriana Selvaggi and Maria Giuseppina Gargiulo)



Nineteen questions in three sections:*

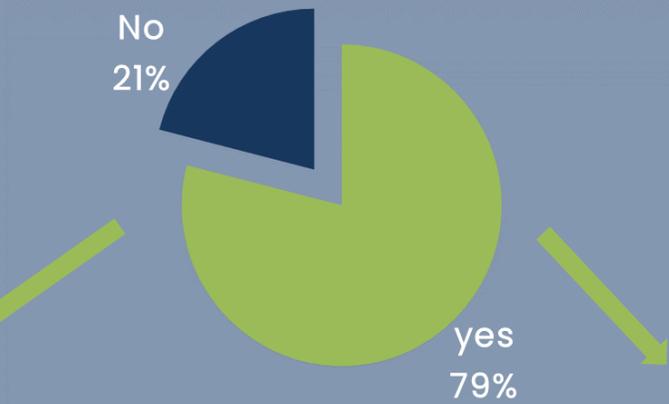
- **Before** the pandemic
- **During** the pandemic
- **After** the pandemic

*answered by 14 national central banks. Not all the respondents answered to all the questions. The percentages in each graph are calculated on the total of the answers received for each question.



Before the COVID-19 pandemic

In your institution was it possible to work remotely?



in a flexible way
smart working for one or a few days per week or per month

on a standard basis
for most of your working time



**64%
Yes**

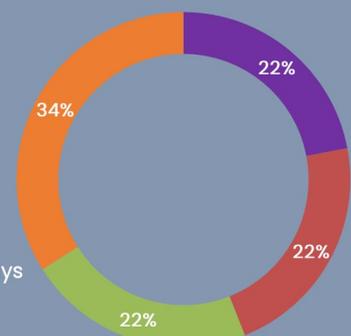
**36%
No**

**43%
Yes**

**57%
No**

If so,
 for how many **days per week?**

- 1 day
- 2 days
- 4 days
- More than 4 days





During the COVID-19 pandemic

Which functions do you think present the greatest challenges with higher quotas of remote work?

- Cash management activities
- Safety and security
- Cyber security
- Risk management
- Payment systems
- On-site banking supervision
- Services offered to the public



Which are the **three major lessons** learnt from the crisis?

- **Organizational adaptability, digitization of processes** with state-of-the-art technology and **strong cybersecurity** are critical to improving business continuity.
- **Remote working** is more effective than anticipated and could be applied on a larger scale, allowing better work-life balance and reducing the staff's carbon footprint.
- **Employees' motivation** is key for their effectiveness working from home. Socialization and mental health should be supported.

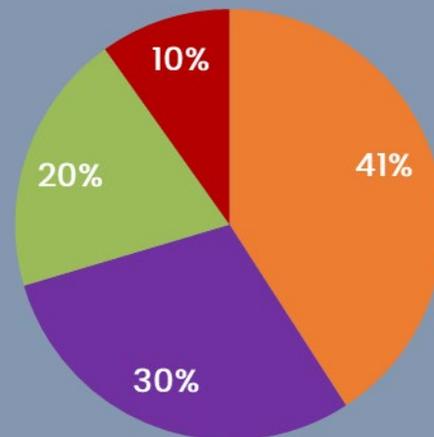




After the COVID-19 pandemic

What is the status of your institution in terms of establishing or implementing a **concept for the new normal**?

- Developing a concept
- No activities yet
- Implemented
- In process of implementing



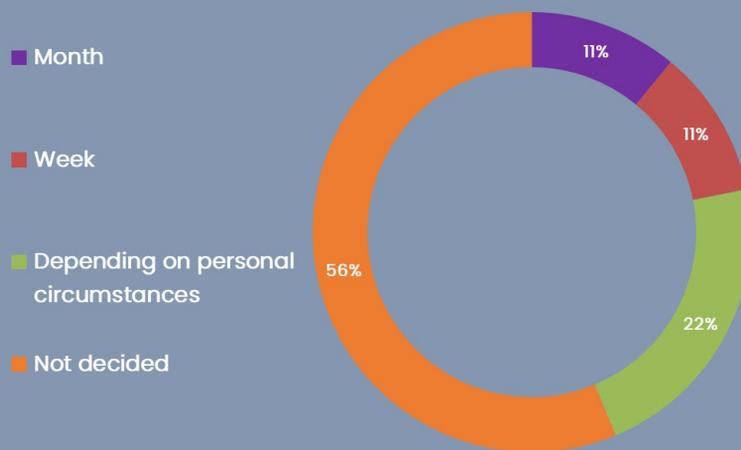
Further information on ideas being explored

- Increasing the amount of remote working days and updating human resources policies
- Process adaptations to strengthen business continuity
- New safety and hygiene measures

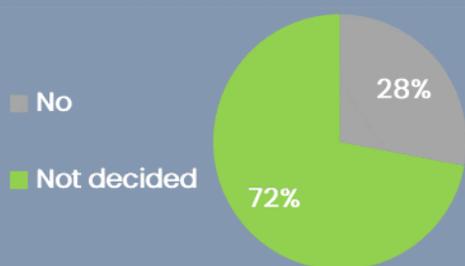


After the COVID-19 pandemic

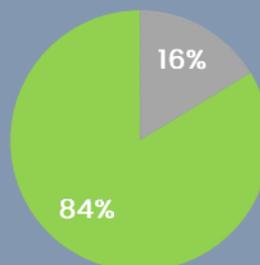
Which time base will be used to calculate and distribute the days of remote work?



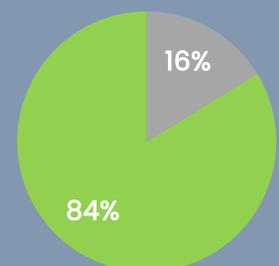
As regards **working time**, are you going to introduce:



times when workers are online and contactable



mandatory days in which teams meet onsite (e.g. team days)



clocking in and out on smart working days



After the COVID-19 pandemic

As regards workspace, are you going to introduce:

desk sharing

**No
42%**

**Not
decided
58%**



activity-based workspaces

**No
42%**

**Not
decided
58%**





After the COVID-19 pandemic

What will staff receive when they work from home?



100 % NO

- One-off allowance
- Compensation for expenses
- Meal voucher
- Compensation for over-time

86 % NO

Additional compensation not planned yet



After the COVID-19 pandemic

Which do you consider the 3 major challenges of a hybrid working model:

Cyber Risk 41%

Performance measurement 32%

Social cohesion 27%



After the COVID-19 pandemic

Is your organization considering approaches to monitoring the effectiveness of its future model?

