



BANCA D'ITALIA
EUROSISTEMA



NUMBER 23
JANUARY 2025

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INTERNATIONAL TECHNICAL COOPERATION NEWSLETTER



2024 (2nd Semester)

Highlights

During the second half of 2024, we carried out 48 technical cooperation activities in the form of 4 webinars, 12 videoconferences, 12 written consultations, 12 study visits, 4 missions and 4 steering committee meetings. Some 480 representatives from 51 central banks, supervisory authorities and other organizations took part in these events.

Banca d'Italia continues to participate actively in the activities of the two EU-funded ESCB programmes for EU candidate and potential candidate countries from the Western Balkans and for some African countries.

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

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

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

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. PHASE II



The programme is achieving its goals and has been well received by central banks both in the ESCB and in the Western Balkans. Banca d'Italia continues to implement the programme and believes that supporting the Western Balkan countries on their path towards European Union membership is essential for a shared future of prosperity and peace. This is the key motivation for investing significant resources in this programme.

In the past six months, Banca d'Italia carried out some bilateral activities with the central banks of Albania on financial markets and foreign reserves management, Montenegro on IT clouds and Serbia on greening monetary policy and financial markets.

Banca d'Italia also organized a training event on accounting for all countries participating in the programme, which was attended by 18 participants. Executives and officers from the Accounting Directorate chaired and gave presentations. In addition, speakers from the central banks of Luxembourg, Poland, Slovakia, Slovenia and Spain shared their experience, enriching the agenda and the debate.

We are now in the third year of the implementation phase and, with the programme due to end in September, we can confidently say that it is a successful example of cooperation among central banks. Will it be continued? Stay tuned to find out!



BUILDING BRIDGES THROUGH BANKING SUPERVISION: BANCA D'ITALIA'S FIRST TRAINING EVENT WITHIN THE EU-FINANCED ESCB PILOT PROJECT WITH AFRICAN CENTRAL BANKS

December 2 - 4



In December 2024, we at Banca d'Italia had the privilege of hosting our first training event under the pilot project for capacity building with some African central banks financed by the European Union (for more details, see the [ITC Newsletter 21/2024](#), page 3). We welcomed partners from across the African continent with a view to offering a dynamic programme on banking supervision - an area as complex as it is vital to financial stability.

To broaden horizons, we hosted expert contributions from the European Central Bank and the Bank of Lithuania. Insights from the Bank of Tanzania and the South African Reserve Bank added a wealth of regional context, setting the stage for an engaging dialogue. The energy in the room was palpable, as participants enriched each other's understanding in an atmosphere of true peer learning.

We have always believed in the power of bringing people together to exchange ideas, and this seminar reaffirmed that belief. Witnessing the lively discussions and genuine enthusiasm was nothing short of inspiring. The high level of engagement assured us that we are on the right track!

We are delighted by the participants' appreciation and are already gearing up for our June event on data collection. In the meantime, our bilateral collaborations with Mozambique, Tanzania and Tunisia are in full swing, supported by our European partners - in particular Portugal, and Spain.

This sounds like the beginning of a journey that promises to deliver fascinating insights and stronger connections.

My experience of the past 3 days exceeded my expectations! I gained a great insight about the developments across other jurisdictions within Africa and Europe which was truly beneficial. I was afforded the opportunity to share local insights as well. This was truly an invaluable experience.

Ms S. Ranjeeth, South African Reserve Bank.



SEMINARS AND WEBINARS - SECOND SEMESTER 2024

2-3 October 2024

Participants 51

HOW CAN A CENTRAL BANK SUPPORT THE DIGITAL EVOLUTION OF THE**FINANCIAL MARKET?**

This seminar illustrated the key role of central banks in supporting digital evolution in the context of financial innovation. With regard to Banca d'Italia's journey in the field of innovation, chairs and speakers engagingly showcased each instrument and the underlying strategic approach, focusing primarily on the three Innovation Facilitators (IFs) established by Banca d'Italia to support financial innovation and more broadly the Fintech ecosystem, i.e. the Fintech Channel, Milano Hub, and the Regulatory Sandbox.

The first day of the seminar focused on the Milano Hub Innovation Centre and its role in supporting new projects submitted by Fintech operators, start-ups and financial intermediaries that meet high-quality standards.

Milano Hub is establishing a dynamic network to promote dialogue and fruitful exchange among Fintech operators and authorities, always trying to steer innovation in a positive direction from an institutional perspective, for the entire financial system. Milano Hub operates through Calls for Proposals: this instrument directly engages market participants on a specific theme, which is different in every edition and relevant for the ecosystem; more specifically, this approach aims at encouraging the development of innovative projects and initiatives that could lead to new best practices and use cases.

A colleague from the National Bank of North Macedonia presented her country's approach to supporting Fintech development, which is in line with Banca d'Italia's perspective.

The second day of the event was devoted to providing a rundown on the activities of the other IFs of Banca d'Italia (the Fintech Channel and the Regulatory Sandbox). The speakers outlined the Bank's approach to Fintech under the current Strategic Plan for 2023-25, which includes strategic objectives in the area of Fintech and innovation. Then the activity of the first IF of Banca d'Italia was described, that is the Fintech Channel, an easy-to-access, informal and flexible communication channel on the Bank's website.

The Regulatory Sandbox was also illustrated, a controlled environment where, for a limited period, supervised entities and Fintech operators are allowed to test technologically innovative products and services in the banking, financial and insurance sectors. A representative of the National Bank of Romania presented the local Fintech Innovation Hub (FIH).

Insights into open finance and Artificial Intelligence (AI) were offered. Moreover, the results of the fourth FinTech survey conducted by Banca d'Italia in 2023 were shared.

The seminar was a valuable forum for exchanging views, experiences and best practices, while favouring a high level of engagement throughout the event. Effective communication proved to be of paramount importance in the community of central banks, with Banca d'Italia leading the way.



SEMINARS AND WEBINARS - SECOND SEMESTER 2024

THE ITALIAN CENTRAL CREDIT REGISTER MANAGED BY BANCA D'ITALIA



16 October 2024

Participants 54

For many years now, Banca d'Italia has carried out training initiatives on the Italian Central Credit Register (*Centrale Rischio*, CR) for emerging countries. This webinar provided an overview of the main features of the CR.

The introduction framed the CR within Banca d'Italia's 'Statistical Information System', which supports its institutional functions, and outlined the economic rationale for credit reporting systems. Then, the legal framework and the aims of the CR were presented. It was underlined that the CR may facilitate access to credit and that it is not a 'black list' of debtors as both positive and negative information on borrowers is collected.

Next, the focus shifted on the reporting model and the data quality management activities carried out so as to ensure the accuracy of the data. Participants also had an opportunity to see how reported subjects are coded in the Reported Entities Register, what attributes are collected and what kind of information sources are used for coding purposes.

The webinar covered the services provided to reporting agents and reported subjects. Special attention was paid to the 'Customized Return Flow', which includes the global risk position of each customer towards the financial system, and to the 'Ad hoc requests' service, which allows reporting agents to get information on a potential/unreported customer. Other topics included the rights of reported subjects and the services provided to them, including access to the data and management of complaints, and the 'CR data subscription' service available to firms. It was stressed that strict controls are in place to ensure the legitimacy of the requests as data breaches can occur.

The second part of the webinar outlined the architecture of the IT systems that support the CR. The presentation described the workflow underlying inbound/outbound flows, the technical details of the exchange channel's security and the procedures for managing large volumes of data. It also focused on the services provided to reported subjects from the IT point of view.

The audience participated actively in the debate by raising many questions during the Q&A sessions.

SEMINARS AND WEBINARS - SECOND SEMESTER 2024



CENTRAL BANKING, CLIMATE RISKS AND SUSTAINABLE FINANCE.

30-31 October 2024

Participants: 55

On 30 and 31 October, Banca d'Italia hosted a virtual webinar that brought together over 50 colleagues from central banks worldwide to delve into the critical nexus of central banking, climate risks, and sustainable finance. Spearheaded by the Bank's Climate Change and Sustainability Hub, this engaging event featured 11 sessions across two mornings, aimed at fostering collaboration and knowledge sharing among participants.

During the first day, we explored the pressing issue of climate change, emphasizing its significance in the daily operations of central bankers. Our discussions highlighted how Banca d'Italia is set up to strategically tackle sustainability challenges, integrating climate considerations into our monetary policy frameworks and targets. We also covered the vital topic of climate scenarios, weighing their importance against their limitations, particularly those crafted by the Network for Greening the Financial System (NGFS). The session ended with a detailed overview of the Bank's corporate sustainability initiatives that focused on our ambitious decarbonization targets, with valuable insights from our colleagues at the National Bank of Georgia on sustainable finance frameworks.

On the second day, the focus shifted to the integration of Environmental, Social, and Governance (ESG) principles into our investment strategies, alongside discussions on both macro and micro prudential supervision. We examined the crucial role of climate stress tests and reviewed the guidelines set forth by the Single Supervisory Mechanism (SSM) and Banca d'Italia concerning climate-related and environmental risks. Additionally, we had a guest speaker from IVASS, the Italian insurance authority, who shared valuable perspectives on the insurance sector's evolving landscape. To cap off this impactful two-day webinar, a colleague from the National Bank of Ukraine shared their firsthand experiences and challenges in promoting sustainable finance amid a war, leaving us inspired and motivated to continue our important work in this area.

SEMINARS AND WEBINARS - SECOND SEMESTER 2024

THE ROLE OF CENTRAL BANK BRANCH NETWORKS IN CHANGING TIMES: BANCA D'ITALIA'S EXPERIENCE

21 November 2024

Participants 47



The branch network has been an essential part of Banca d'Italia's organization since its foundation. It performs a wide range of functions, tailored to local needs – from banking supervision and anti-money laundering to currency circulation, economic research, consumer protection and financial education – and provides several services that are appreciated by the public.

Like central banks as a whole, branch networks also have to adapt their activities to the challenges posed by the profound changes in the economy, society and technology, such as the decreasing use of cash and the rise of electronic payments, the concentration of banks and financial intermediaries, and the digitalization of services that can be accessed remotely.

Banca d'Italia shared its experience by retracing the history of the current branch network model and highlighting its main achievements, as well as the drivers of change and obstacles faced along the way. The speakers also described the Bank's planned future activities, focusing on areas such as: services for the general public, financial education programmes, credit quality assessments for non-financial corporations, monetary policy monitoring, the role of the branch network in the cash cycle, and professional development paths.

The Q&A sessions were very lively: participants from 12 countries and 3 continents asked many questions and particularly appreciated the practical approach and hands-on experience shared. They also expressed interest in a possible follow-up event.

Seminars Catalogue

2025/26

2025

- * ["Diversity and Inclusion" - 6 February \(webinar\)](#)
- * ["Crisis management and bank resolution" - 19-20 March \(webinar\)](#)
- * ["Financial education in schools" - 9 April \(webinar\)](#)
- * ["Audit activities in a central bank: new challenges and new perspectives" - 19, 20 and 21 May \(seminar\)](#)
- * ["The International financial architecture: current issues and reform proposals" - 15 July \(webinar\)](#)
- * ["Professional development and staff management" - 24-25 September \(webinar\)](#)
- * ["Public procurement management at Banca d'Italia" - 8-9 October \(seminar\)](#)
- * ["Towards Net Zero: how to reduce the carbon footprint of internal operations for a central bank" - 30 October \(webinar\)](#)
- * ["Banca d'Italia's services to the public - The management of the central bank library and the historical archives" - 18-19 November \(seminar\)](#)
- * ["The digital resilience and cybersecurity of the financial system: the role of central banks and supervisory authorities" - 5 December \(webinar\)](#)

2026

- * ["The Eurosystem's payment systems and market infrastructures: their role in Europe and in the global landscape" - January \(seminar\)](#)
- * ["Big data, machine learning, and artificial intelligence" - February \(webinar\)](#)
- * ["SupTech. Banca d'Italia's first experiences" - March \(seminar\)](#)
- * ["Operational resilience at Banca d'Italia" - April \(webinar\)](#)
- * ["Digital Euro, wCBDC and the cross-border payments developments" - May \(seminar\)](#)
- * ["Fintech and the future of payments" - June \(webinar\)](#)
- * ["Managing a central bank" - October \(webinar\)](#)
- * ["Central banking, climate risks and sustainable finance" - November \(seminar\)](#)
- * ["Consumer protection in the banking and financial sectors: the role of Banca d'Italia" - December \(webinar\)](#)



General information on seminars and webinars

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

*Global Governance and Economic Diplomacy Division
International Relations and Economics Directorate
Directorate General for Economics, Statistics and Research*



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

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 up 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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Newsletter 23 – January 2025

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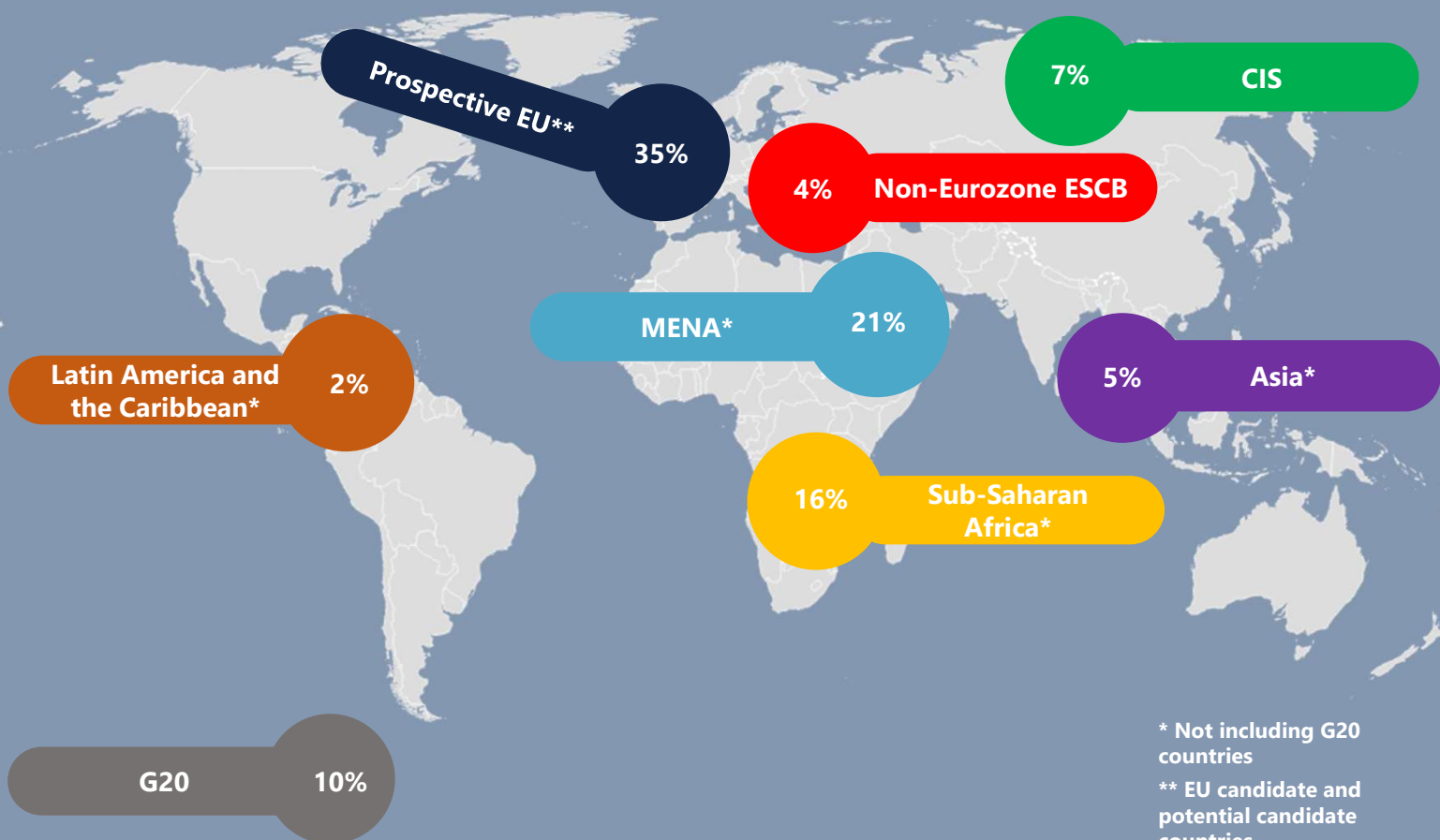
Graphic designer: Sara Cacciatore

Thanks to Isabella Sola for infographics.

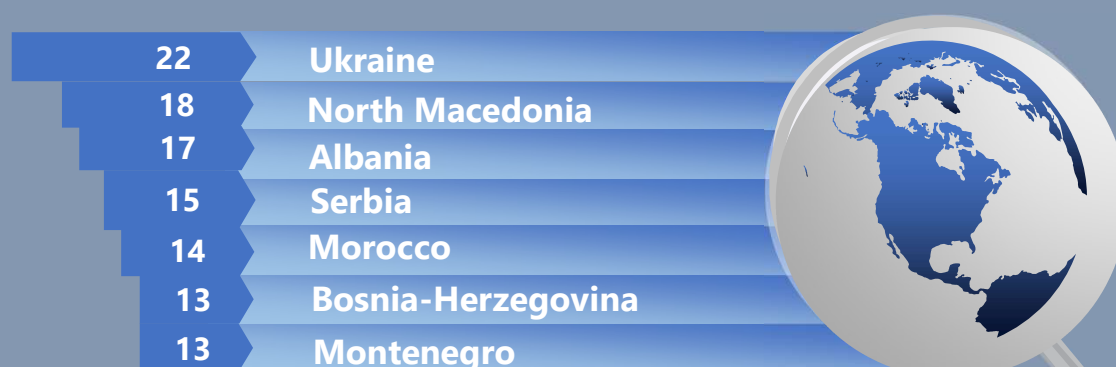
The views expressed in this Newsletter are those of the authors and do not necessarily reflect the position of Banca d'Italia

The year in numbers 2024

Activities by geographical area



Activities by countries



Activities



45%



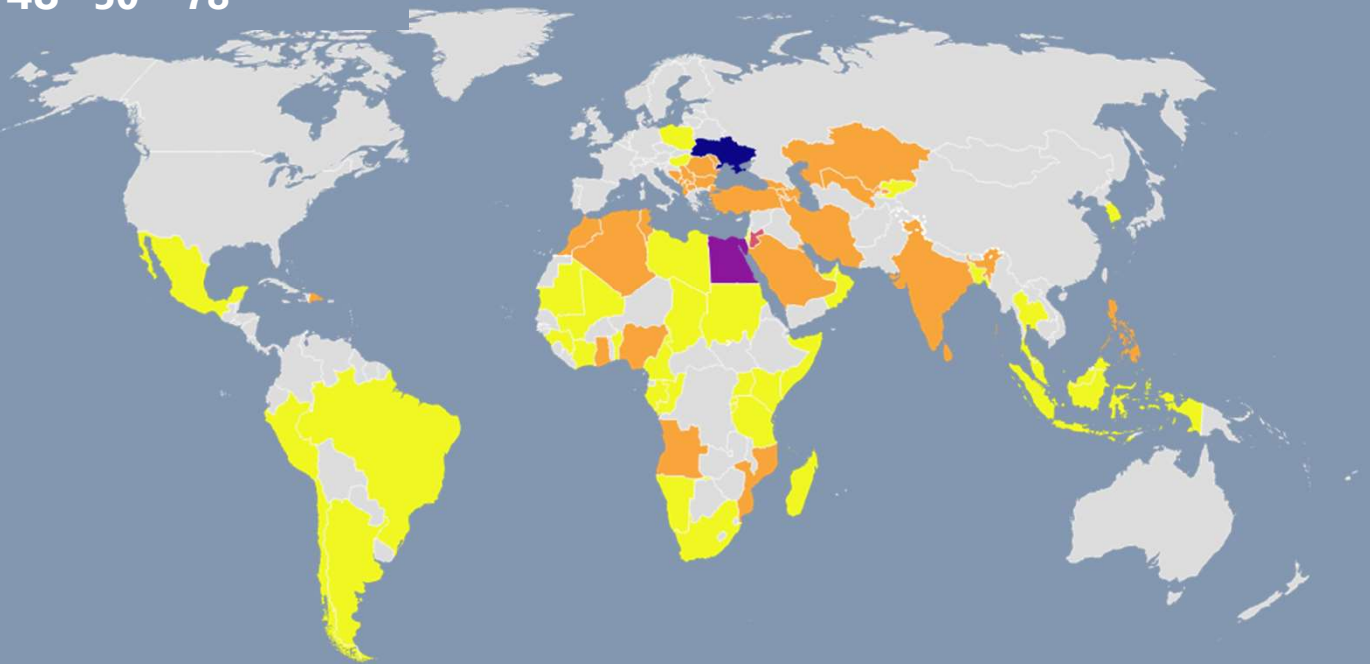
55%

1007 Participants

incl. 73 in coordination activities



10 48 50 78



Ukraine
105

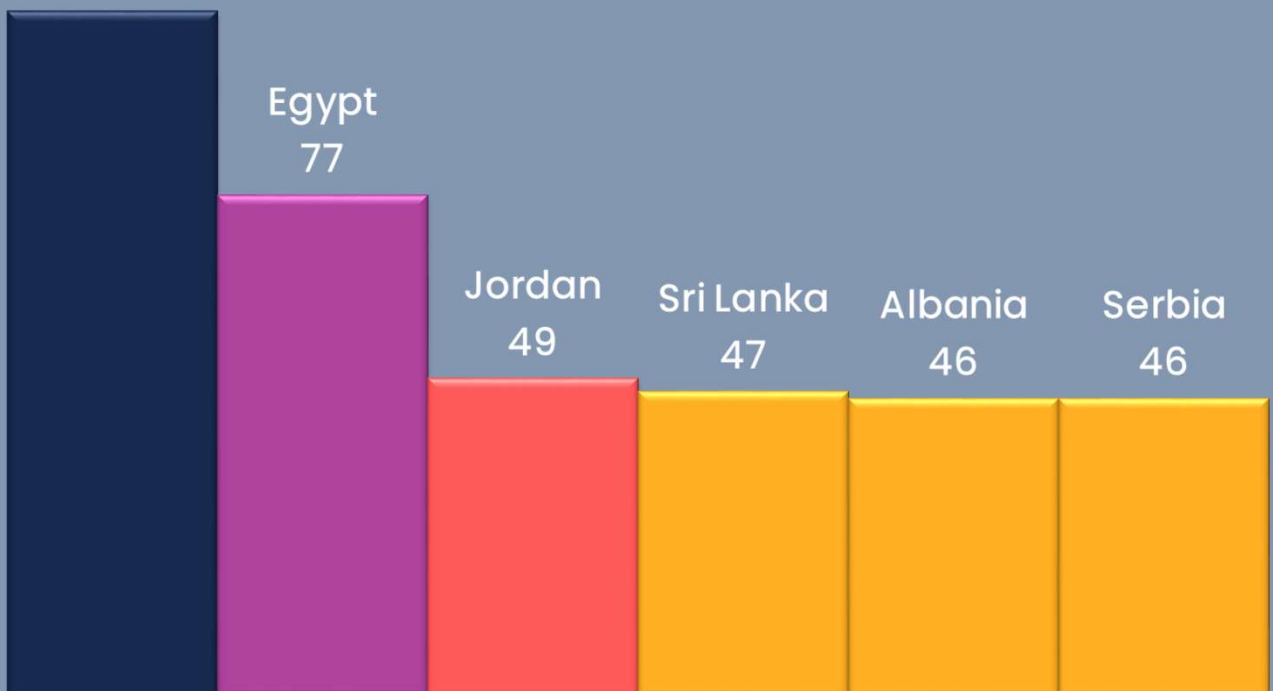
Egypt
77

Jordan
49

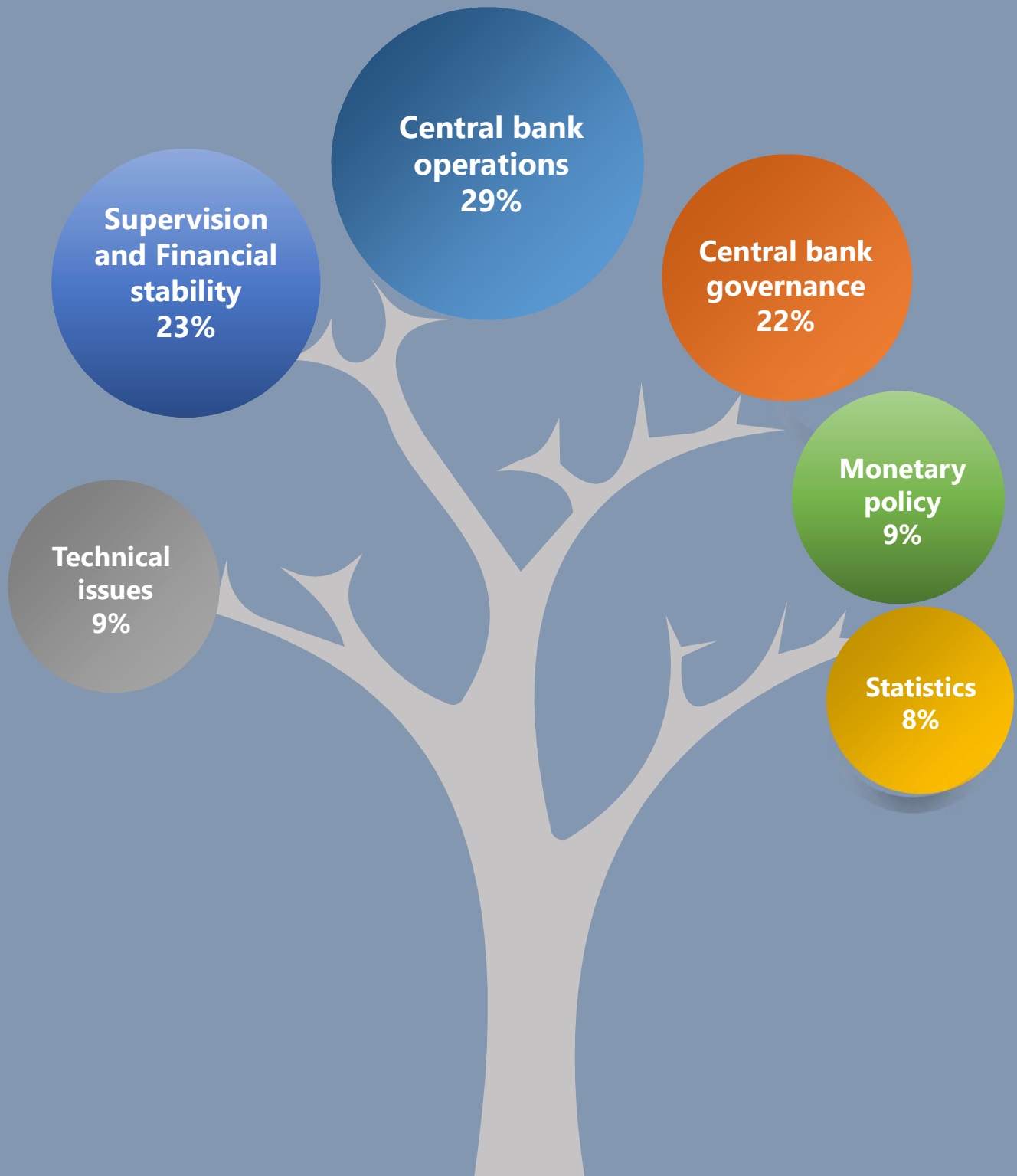
Sri Lanka
47

Albania
46

Serbia
46



TOPICS



Comparing the past three years

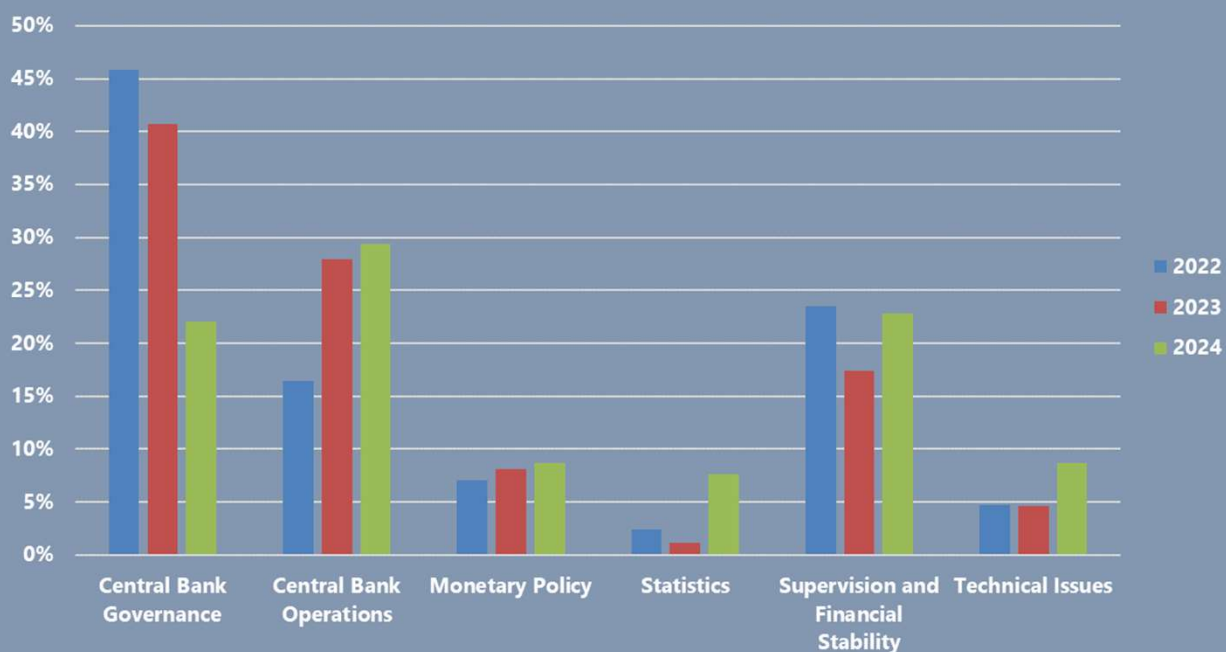
2022-2023-2024

Breakdown of activities
2022-2023-2024



In 2024, the number of activities continued to grow across almost all areas, partly due to Banca d'Italia's involvement in ESCB programs with Western Balkans and African countries. The only exception was a decrease in written consultations.

Topics
2022-2023-2024

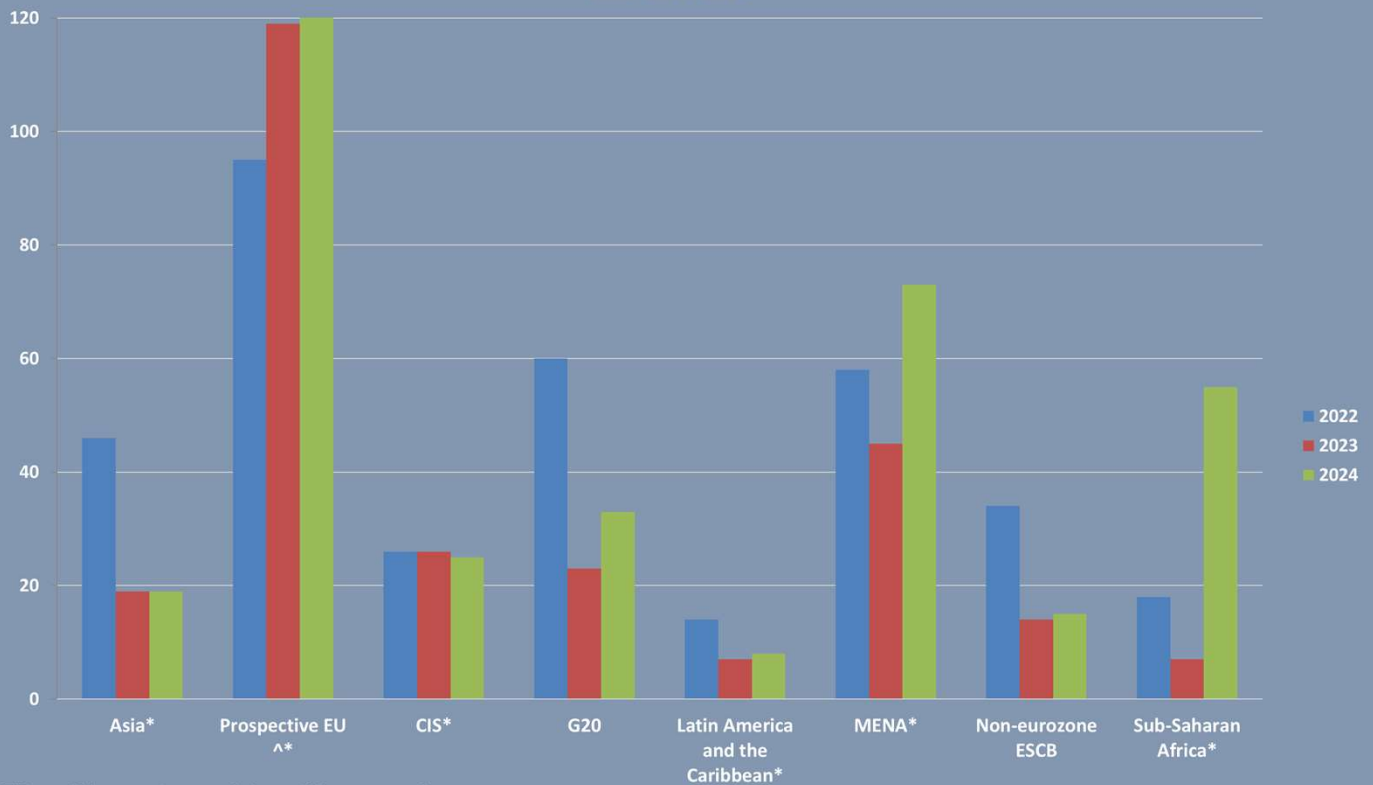


In 2024, activities related to central bank operations were the most numerous, particularly those concerning payment systems. There was also an increase in other areas such as monetary policy, statistics, and IT. On the other hand, activities related to central bank governance continued to decrease at a fast pace.

Comparing the past three years

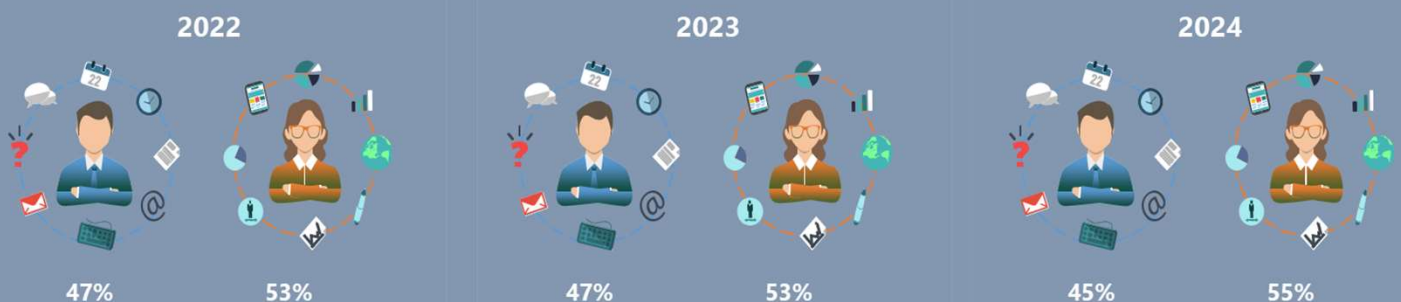
2022-2023-2024

Activities by geographical area
2022-2023-2024



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

In 2024, with the launch of the ESCB program with African countries, we saw a dramatic increase in activities with Sub-Saharan Africa and MENA countries. Additionally, the high number of activities with prospective EU countries continued, thanks to the ESCB program with the Western Balkans.



In 2024, the gender gap in favor of female participation widened, indicating that this trend has become more consolidated.