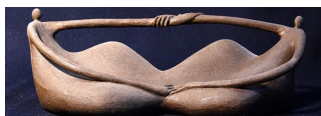




BANCA D'ITALIA
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INTERNATIONAL TECHNICAL COOPERATION NEWSLETTER

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2025 (1st Semester)

Highlights

During the first half of 2025, we carried out 56 technical cooperation activities in the form of 3 webinars, 1 seminar, 2 training events, 2 internships, 9 study visits, 7 missions, 14 videoconferences, 15 written consultations, and 3 steering committee meetings. Some 440 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.

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. PHASE II

The programme is in the last quarter of implementation. In the PSC meeting of 27 May, the European Commission praised the central banks involved, from both the ESCB and the Western Balkans, for the excellent work carried out so far, highlighting the importance of supporting the Western Balkans on their path towards European Union membership, as well as their efforts to pursue European standards.

Banca d'Italia continues to significantly contribute to the realization of the programme. In the first half-year of 2025, the Bank carried out several activities: an internship with the National Bank of Serbia on payment systems and one with the Bank of Albania on IT issues; three bilateral measures with the Bank of Albania on monetary policy implementation and foreign reserves management, statistics, and bank resolution; and a bilateral measure with the Central Bank of Montenegro on cloud-based computing that was brought to completion. Furthermore, Banca d'Italia's speakers participated in a train-

ing event and in a high-level policy meeting, both on central bank governance, coordinated by Banco de España in Madrid.

In September, Banca d'Italia will host two internships for staff from the Bank of Albania, one on payment systems and one on statistics.

[The last newsletter](#) left us wondering whether the current programme with the Western Balkans would go on.

We really hope the Commission will support a follow-up programme, as soon as possible.

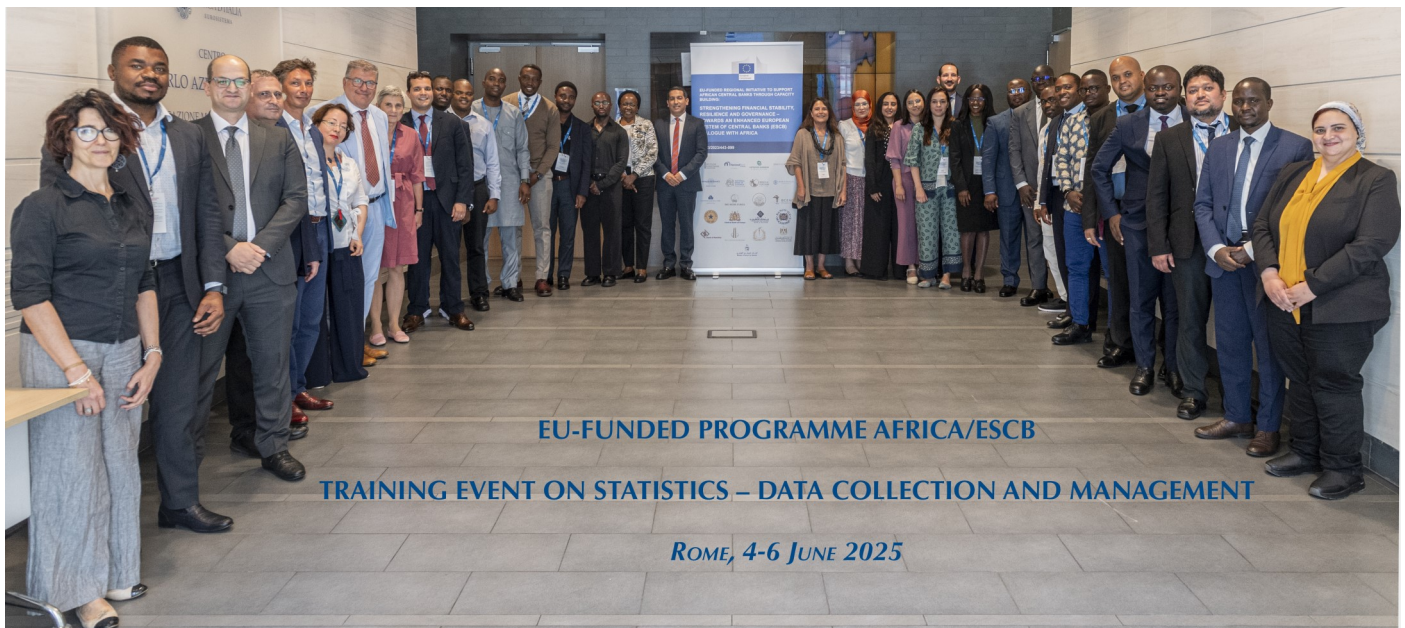
Key factors influencing the Commission's decision would include the successful implementation of the programme's activities, the strong coordination among all the partners involved, and the Western Balkan Central Banks' requests for a follow-up. These elements align with the recent acceleration of the EU enlargement process, driven in part by geopolitical developments in recent years.



12th Programme Steering Committee meeting
Prague, 27 May 2025

EUROPE–AFRICA CENTRAL BANK COOPERATION IN ACTION

4-6 June 2025



In the world of central banking, data are not merely a tool, they are the very foundation upon which sound policy decisions are built. From guiding monetary policy to supporting financial stability, the ability to access, manage, and analyse high-quality data is essential for every central bank. Yet data analysis is only as good as the systems behind it: robust data collection and accurate management are essential. The relevance of these foundational activities was underscored during the training seminar on ‘Statistics: data collection and management’ held in Rome from 4 to 6 June, where we welcomed 24 colleagues from the 12 African central banks participating in the EU-financed ESCB Pilot Project with Africa. Together, we explored the architecture and governance of the systems used by the central banks of Italy, Slovakia, and Spain, while the Central Bank of Kenya and Bank Al-Maghrib fostered an environment of open collaboration by sharing their experiences, challenges and solutions, confirming that these are mutually beneficial events, after which everyone returns home with fresh perspectives and ideas.

The seminar marked the final Rome-based training event under the Pilot Project, for which the implementation phase is set to be completed by

the end of this year. Banca d'Italia has actively supported this initiative because we believe in international cooperation builds more resilient and inclusive financial systems, and that European central banks have valuable experience to share.

The Project, however, offered more than just technical know-how. It fostered peer-to-peer learning, sparked regional collaboration and delivered tailored support in fast-evolving fields such as digitalisation, data science, anti-money laundering and climate risk. It connected professionals across borders, forging relationships that extend well beyond the classroom.

As we close this phase of the Project, we are already planning for what comes next. The progress so far leaves us energised for a new chapter and Banca d'Italia remains fully committed to advancing this work. December may bring this first phase to a close, but we truly hope the journey will continue. Until we meet again: stay curious, stay committed, and -above all – stay cooperative!



SEMINARS AND WEBINARS - FIRST SEMESTER 2025

6 February 2025

Participants: 18

DIVERSITY

AND INCLUSION

The webinar highlighted how diversity and inclusion are becoming strategic drivers of institutional effectiveness and innovation. Rather than treating inclusion as a formal requirement, the Bank presented it as a guiding principle embedded in decision-making, leadership development, and risk management.

Accessibility was reframed as an enabler of full participation, shifting from a compliance-based to an empowerment-based approach. Inclusive leadership and how to create accessible, welcoming work environments were discussed as key to unlocking the full potential of all employees.

Psychological well-being emerged as a core element of workplace effectiveness, particularly in remote and hybrid contexts, with growing attention to stress prevention, conflict mediation, and emotional support. Equity in career development

was addressed through wide-ranging initiatives that can remove structural barriers and actively promote participation from underrepresented groups.

The discussion also explored how artificial intelligence (AI) is redefining accessibility and inclusion in professional environments. AI-driven solutions, such as the Graph to Text (GTT) prototype, are paving the way for greater digital accessibility, enabling employees with disabilities to engage more easily with data, platforms, and workflows. The Bank's investment in AI for inclusion signals a broader trend where emerging technologies will not only optimize operations but also serve as powerful tools for social equity, cultural transformation, and institutional resilience.



SEMINARS AND WEBINARS - FIRST SEMESTER 2025



CRISIS MANAGEMENT AND BANK RESOLUTION

19-20 March 2025

Participants: 64

Despite regulation and supervision, bank failures cannot always be avoided: effective crisis management rules are thus key to minimizing the harmful impact of a crisis on public confidence, financial stability, and the broader economy.

The webinar hosted by Banca d'Italia provided an opportunity to delve into the EU framework for crisis management and deposit protection and share the Italian experience.

The 1st day looked at the regulatory and institutional setting for bank resolution where Banca d'Italia operates as national resolution authority. The speakers described its main tools and powers, while also touching on resolution planning. They gave an overview of the role of the Italian Resolution Unit and shared their experience in the resolution of four Italian banks in 2015.

On the 2nd day, the focus shifted to the bank insolvency regime, the alternative scenario to reso-

lution. The speakers illustrated compulsory administrative liquidation in Italy, which has been traditionally premised on a transfer strategy, given the proven efficiency of this kind of transaction at ensuring the entity's orderly market exit. They gave an overview of the rules on deposit protection, stressing the key role played by national deposit guarantee schemes (DGS). The webinar also offered insights into two recent liquidation cases.

The event closed with a discussion on the future developments of the EU framework, considering the main proposals to improve it and to address its inefficiencies.

The Q&A sessions were very lively: participants from 21 central banks actively engaged in the debate by raising many questions, contributing to a compelling discussion.

SEMINARS AND WEBINARS - FIRST SEMESTER 2025

FINANCIAL EDUCATION IN SCHOOLS

9 April 2025

Participants: 41

Banca d'Italia's webinar on Financial Education in Schools brought together international stakeholders to explore strategies for promoting financial literacy among young people, an increasingly vulnerable group in today's complex and uncertain economic landscape.

A central theme of the event was the integration of financial education into broader consumer protection policies. As highlighted by the chair, a strategic approach requires combining regulatory oversight with educational initiatives, especially for younger generations, who face financial decisions early in life, often without adequate preparation.

The Bank's financial education programme for schools was presented as a model of institutional commitment and scalability. By positioning teachers as key agents, the programme reaches out to

Equally critical is the focus on measuring impact. Speakers emphasized the strategic importance of programme assessment, an activity highly valued by Banca d'Italia, presenting randomized controlled trials (RCTs) as a powerful tool to assess effectiveness. Results from trials in primary and lower secondary schools have offered actionable insights, showing that programme assessment is not just a technical task but a foundation for evidence-based policy and effective resource allocation.

High levels of participation and active engagement during Q&A sessions throughout the webinar further confirmed a broad and growing interest in the strategic role of financial education in fostering economic resilience from an early age. Reflections on the challenges and lessons learned outlined that, while there is no one-size-fits-all



students at all school levels through a combination of in-person training, online resources, and newly developed MOOCs. The recent introduction of financial education into the civic education framework by the Ministry of Education marks a milestone in Italy.

A forward-looking expansion of this strategy involves pre-service teacher training. Through partnerships with universities and academia, Banca d'Italia is beginning to embed financial education into teacher degree programmes, ensuring that future educators are equipped from the outset. This initiative is a long-term investment in system-wide change and reflects an awareness that sustainability depends on early, institutionalized capacity building.

solution, the Bank's experience suggests that strong partnerships, continuous teacher training, hands-on learning tools, and impact evaluation exercises are key to building successful and sustainable financial education programmes in schools.

The event also demonstrated the value of international dialogue and knowledge exchange, as it closed with a panel discussion featuring central bank representatives from Bulgaria, Bosnia, Brunei, Albania, and Jordan, who provided comparative insights and underscored the shared challenges of embedding financial education across diverse institutional and cultural settings.

SEMINARS AND WEBINARS - FIRST SEMESTER 2025

AUDIT ACTIVITIES IN A CENTRAL BANK: NEW CHALLENGES AND NEW PERSPECTIVES

19-21 May 2025

Participants: 25

The event offered an invaluable opportunity for peer exchange and capacity building along the strategic, organizational, and operational dimensions of audit functions. Designed and coordinated by the Internal Audit Directorate, the seminar fostered meaningful dialogue on how audit can respond to new risks, support institutional innovation, and reinforce good governance.

The first day focused on the pillars of governance and organizational structure. Participants examined the internal control framework at Banca d'Italia and the positioning of its Internal Audit Directorate, with a focus on the integration of IT

al panel featuring representatives from the Central Bank of Tanzania, the Bulgarian National Bank, and Banco Central do Brasil. The discussion explored shared experiences on topics such as reporting to the Board and senior management, the integration of IT tools into compliance systems, and the interaction between internal audit and other assurance providers.

The last day looked ahead to the future of internal audit, with sessions focusing on third-party risk management, a forward-looking approach to providing business and risk insights, the development of a methodology for producing summary



issues into audit methodologies. The agenda also included a session on the recently released Global Internal Audit Standards (GIAS), providing valuable insights into how these changes will shape audit practices going forward. A presentation by the Central Bank of Tanzania offered a comparative perspective on the structure and mandate of its internal audit function.

Day two turned to processes and deliverables, with sessions covering audit planning, follow-up, quality assurance and improvement programmes, risk-control self-assessment and audit reporting frameworks. A key highlight was the internation-

reports to be submitted to the Board, and the use of technologies such as AI and cloud computing in audit contexts. The seminar concluded with thoughts on how internal audit can step up its contribution to organizational resilience while safeguarding its independence.

The engagement and enthusiasm of all attendees underscored internal audit's growing role as both a driver of innovation and a pillar of integrity in central banking.

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 24 – July 2025

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