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INTERNATIONAL TECHNICAL COOPERATION NEWSLETTER

Contents

2026 (1st Semester)

HIGHLIGHTS

From AI to the digital euro: the international technical cooperation of Banca d'Italia gathers momentum

More than 750 experts from 61 central banks participated in the technical cooperation initiatives of Banca d'Italia in the first half of 2026, underscoring the broad reach of our partnership in this area. Through 49 activities - including seminars, webinars, written consultations, study visits, missions, videoconferences, and coordination meetings - the Bank promoted knowledge sharing, policy dialogue and professional exchange on some of the most pressing issues for the central banking community.

Discussions focused on major policy priorities, including artificial intelligence, supervisory technology, operational resilience, the digital euro, and developments in payments and market infrastructures. These exchanges enabled participating institutions to share experiences, compare approaches and strengthen cooperation in areas that are rapidly changing central banking.

International cooperation was further enhanced through the EU-funded ESCB programmes supporting central banks in the Western Balkans and Africa. These initiatives foster institutional capacity-building and reinforce ties between the European System of Central Banks and its international partners. Several of Banca d'Italia's activities were organized under these programmes.

Looking ahead, this autumn will see new initiatives and opportunities for collaboration. Building on the exchanges of recent months, Banca d'Italia will continue to work with its partners to promote knowledge-sharing and practical cooperation across the central banking community.

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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.

The annual meeting of the Central Bank Cooperation Working Group

On 16-17 June, the annual meeting of the Central Bank Cooperation Working Group took place in Amsterdam, hosted by De Nederlandsche Bank.

Established in the early 2000s under the coordination of the European Central Bank and now chaired by the Deutsche Bundesbank, the Working Group brings together the ECB and all EU national central banks. Banca d'Italia has been an active member since its inception. The Group provides a platform for exchanging knowledge and best practices, coordinating joint initiatives, and discussing new ESCB regional cooperation projects funded by the European Commission.

The annual meeting also offers an opportunity to engage with the beneficiaries of ESCB cooperation projects, as well as with international financial institutions involved in technical assistance and capacity building, researchers, and central banks outside the ESCB. These exchanges help strengthen partnerships, share experiences, and identify new areas for collaboration.

At a time of growing geopolitical tensions and increasing fragmentation, the Working Group stands as a powerful example of the value of international cooperation. By fostering dialogue, sharing expertise and developing joint initiatives, central banks continue to strengthen institutional capacity and build lasting partnerships across borders. Cooperation remains one of our strongest assets.

SEMINAR

'The Eurosystem's payment systems and market infrastructures: their role in Europe and in the global landscape'

On 15-16 January 2026, Banca d'Italia hosted an international seminar in Rome on the Eurosystem's payment systems and market infrastructures, bringing together experts from central banks and financial institutions from all over the world. The event provided a comprehensive overview of the TARGET Services ecosystem — T2, T2S, TIPS and ECMS — highlighting their strategic role in supporting European financial integration.

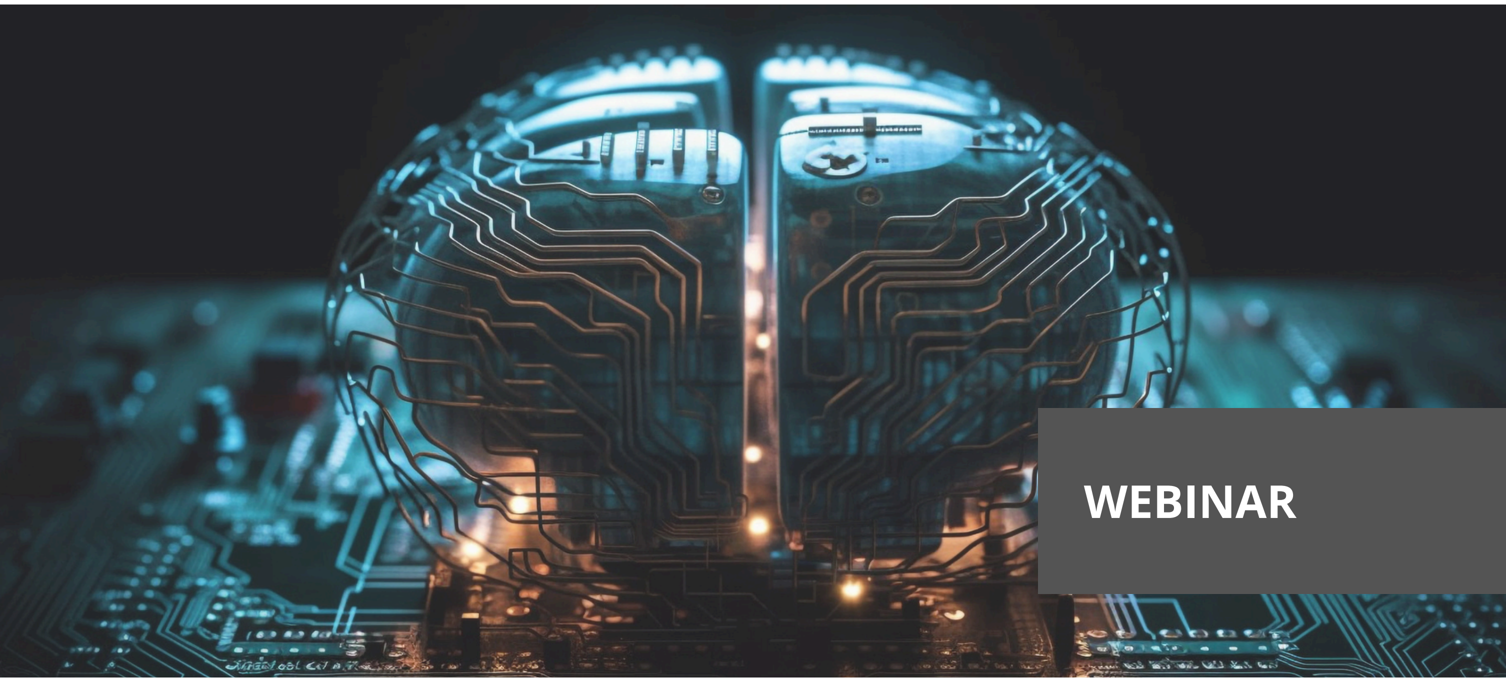
The seminar explored the policy, operational and technological dimensions of the Eurosystem infrastructures. Sessions focused on the evolution of T2 and T2S, operational management practices, cyber resilience, business continuity and the growing importance of data analytics and monitoring capabilities. Special attention was given to the Eurosystem Collateral Management System (ECMS), which further harmonizes collateral management processes across Europe.

A central theme of the event was TARGET Instant Payment Settlement (TIPS), increasingly seen as a cornerstone of Europe's instant payments strategy. Discussions covered ongoing initiatives such as cross-currency settlement, interlinking solutions and the TIPS Clone project.

The seminar also showcased Banca d'Italia's role as a key Eurosystem service provider, particularly in the areas of infrastructure management and operational support. Sessions on architecture and resilience illustrated the complexity of operating mission-critical infrastructures that comply with high standards of availability, security and continuity.

The international dimension of the seminar was reinforced by experience-sharing sessions involving representatives from the central banks of Sri Lanka, Montenegro and Jordan, who discussed national payment system developments and cooperation with international partners.

Overall, the event highlighted the increasing strategic relevance of Eurosystem market infrastructures in shaping the future of payments both in Europe and globally.



WEBINAR

'Big data, machine learning, and artificial intelligence'

On 24-25 February 2026, Banca d'Italia hosted an international webinar on big data, machine learning and artificial intelligence, bringing together central bank experts from around the world to explore how data-driven technologies are reshaping economic and statistical analysis and policymaking.

A central message emerged: innovation depends not on technology alone, but on the ability to combine new data, rigorous methods and professional judgement. Central banks are moving beyond structured, low-frequency datasets towards richer information. Payments, electronic invoices, online prices, news, social media, and geospatial and satellite data can provide more timely and granular signals on economic activity, inflation, expectations and climate-related risks.

Machine-learning techniques can extract useful information from these sources, while distributed computing enables their use at scale. Yet many of these 'found data' were not collected for policy purposes and may be noisy, biased or unrepresentative. Their greatest value lies in complementing, rather than replacing, official statistics.

Practical applications illustrated this hybrid model. Web-scraped prices can provide early warnings of inflationary pressures, while text analysis can transform news and social-media content into timely indicators for nowcasting and forecasting.

Successful adoption requires more than sophisticated algorithms; it requires setting realistic priorities, working in multidisciplinary teams and fostering cooperation among central banks, statistical authorities and international organizations.

This is especially valuable where institutions face different constraints in data access, infrastructure and skills. Institutions need computing infrastructure, multidisciplinary teams, use cases and a gradual path from experimentation to operational use.

The webinar also examined generative AI and large language models as tools for research and operational support. Their adoption must go hand in hand with governance, explainability, privacy, security and accountability. The European regulatory framework confirmed that responsible use is becoming as important as technical capability.

Looking ahead, progress will require priority setting, multidisciplinary teams, infrastructure and international technical cooperation to help central banks share methods, develop skills and turn experiments into reliable institutional practice. AI is not a substitute for sound statistics, economics or institutional judgement, but a powerful complement when deployed responsibly.

SEMINAR

'SupTech. Banca d'Italia's first experiences'

From 18 to 20 March 2026, a seminar hosted by Banca d'Italia brought together central banks from around the world to discuss the growing role of technology in modern supervision frameworks (SupTech). As financial institutions increasingly rely on data-driven and automated tools, supervisors face both new opportunities and new challenges. In this context, SupTech is emerging as a key area for international technical cooperation and peer learning.

The seminar was designed as a three-day event to discuss both strategic and operational perspectives. The first day focused on the technological enablers underpinning SupTech initiatives, including data infrastructures, analytics platforms and artificial intelligence frameworks that allow innovative solutions to be developed and scaled up. On the second and third days, the emphasis was placed on practical solutions, with speakers showcasing a wide range of SupTech use cases across prudential supervision, consumer protection, anti-money laundering and financial stability. Participants had a chance to attend presentations of specific applications based on machine learning, natural language processing and generative AI, and to experience live demonstrations of selected tools.

The seminar's practical focus fostered a fruitful discussion of benefits, limitations and implementation challenges, highlighting common issues in terms of data quality, governance and skills. Discussions also looked ahead to the next frontier of AI technologies: while still at an exploratory stage for most authorities, AI agents are attracting growing interest as tools to support more autonomous and integrated supervisory processes.

The exchange was further enriched by the experiences shared by the Bank of Lithuania and the Central Bank of the Philippines. These contributions confirmed that, despite differences in institutional settings, supervisory authorities face similar trade-offs when adopting SupTech, reinforcing the value of structured international dialogue.

Looking ahead, as technology takes on a growing role, continued cooperation will be essential to address a shared and evolving set of issues, including model governance, explainability and data confidentiality, while ensuring alignment with supervisory objectives, standards and policy goals.

WEBINAR

'Operational resilience at Banca d'Italia'

On 21-22 April 2026, an international webinar hosted by Banca d'Italia brought together around 100 participants from central banks to discuss how operational resilience can be strengthened in an increasingly complex and uncertain environment. The strong participation and the lively Q&A sessions testified to the keen interest in this topic and to its relevance for the international central banking community.

The initiative responded to a growing demand for technical exchanges on how central banks can ensure the continuity and reliability of critical functions amid disruptive events, technological change and interconnected risks. The discussions highlighted the value of operational resilience as an integrated capability combining operational risk management, business continuity, crisis management, cyber resilience and compliance.

Rather than focusing on individual frameworks, the webinar emphasized the importance of coherence across governance arrangements, methodologies and operational practices. Processes were presented as the natural anchor for resilience, enabling institutions to assess criticality, set realistic tolerance levels and prioritize resources where disruptions would have the most severe impacts.

Particular attention was devoted to emerging risks, including cyber threats, third-party dependencies and the use of advanced technologies. Participants reflected on the need to move beyond purely preventive approaches, employing adaptive strategies that assume disruption may occur and focus on response, recovery and learning. Cyber resilience was discussed not only in terms of the technical challenge but also as an area where cooperation and information sharing are essential.

Overall, the initiative confirmed that operational resilience is increasingly recognized as a strategic priority for central banks and a natural field for international technical cooperation. As risks evolve and grow more and more intertwined, sustained dialogue and shared approaches will remain key to building resilient public institutions worldwide.

SEMINAR

'Digital Euro and wCBDC'

The 'Digital € and wCBDC' seminar, held in Rome on 11 and 12 May 2026, discussed how central bank money can remain useful in a digital economy. From a retail-payment perspective, the digital euro is not just another payment instrument. It is a way to preserve access to public money when daily transactions are increasingly cashless and online.

Three trends framed the debate. Digital payments are expanding, while access to cash and its acceptance are not always guaranteed. The European payment market remains fragmented and partly dependent on international schemes, with rising fees and limited bargaining power for smaller merchants. New digital providers based in non-European jurisdictions, including stablecoin issuers, add urgency to the question of monetary sovereignty.

Against this background, a digital euro would complement cash rather than replace it. Distributed through regulated payment service providers, it could be used online, in shops, in person-to-person and offline transactions, and to pay via an app or a physical card. Its design features include instant settlement, pan-European reach, holding limits and no remuneration, combined with strong data-protection and privacy safeguards. It could also improve merchants' negotiating position and give intermediaries open standards on which to develop services.

For international cooperation, the topic matters beyond the euro area. Many central banks face the same challenge: supporting innovation while keeping public money visible, trusted and resilient. Future work will need to focus not only on technology, but also on acceptance, interoperability and the balance between public infrastructure and private initiative.

WEBINAR

'Fintech and the future of payments'

The 'Fintech and the Future of Payments' webinar, held on 15 and 16 June 2026, provided an overview of the evolution of payment ecosystems in Europe and Italy, with particular attention to technological and regulatory developments. It also highlighted the role of Banca d'Italia in supporting innovation in retail payments while addressing the risks stemming from digitalization.

The programme was structured around two main sessions. The first, 'Environment and Instruments', examined the payments landscape and key ongoing innovations. It outlined developments in fintech applied to payments and trends in the retail payments market, emphasizing the growing diffusion of digital instruments. There was a particular focus on the evolution of traditional services, including open banking, pay-by-bank and digital wallets, as well as on payment fraud and its dynamics at the European level. In this context, a contribution from Banco Central do Brasil illustrated the Brazilian instant payment system (STR and PIX), providing a concrete example of advanced infrastructure and large-scale adoption of digital solutions.

The second session, 'Regulation and tech challenges', focused on regulatory aspects and emerging issues. Topics included the Eurosystem's strategy on payments, the introduction of the EU Instant Payments Regulation and the evolution of the European framework from PSD2 to PSD3. Additional issues concerned the regulation of crypto-assets (MiCAR), the implications of decentralized finance and smart contracts, and initiatives supporting innovation, including cooperation between the public and private sectors. A contribution from the Bank of Ghana highlighted the importance of balancing innovation and stability in fintech supervision.

Overall, the workshop showed that the future of payments will be shaped by the increasing integration of technological innovation and regulation, alongside the need for stronger cooperation between authorities and market participants to address the risks and opportunities of the digital ecosystem.

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

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; three 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.

CATALOGUE 2026-27

2026

- *Managing a central bank* - 19-20-21 October 2026 (webinar)
- *Central banking, climate risks and sustainable finance* - 19-20 November 2026 (seminar)
- *Consumer protection in the banking and financial sectors: the role of Banca d'Italia* - 1-2-3 December 2026 (webinar)

2027

- *Crypto-assets and digital currencies: economic implications* – February 2027 (webinar)
- *The future of cash circulation. Ensuring access to cash and the efficiency of cash circulation in a context of increasing digital payments* – March 2027 (seminar)
- *Portfolio management in a central bank* – April 2027 (seminar)
- *Web scraping and machine learning approaches to inflation forecasting* – May 2027 (webinar)
- *Digital operational resilience and cybersecurity of the financial sector from a systemic perspective* – July 2027 (webinar)
- *Adopting artificial intelligence in central banks* – October 2027 (webinar)
- *Re-skilling pathways* – October 2027 (webinar)
- *The central credit register managed by Banca d'Italia and the in-house credit assessment system* – November 2027 (seminar)
- *Visual Identity as an institutional communication tool* – December 2027 (seminar)

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