

REPORT ON OPERATIONS AND ACTIVITIES OF THE BANK OF ITALY

Key figures 2018

THE BIG PICTURE

The Bank of Italy is an independent institution that works at home and in Europe to ensure monetary and financial stability in the public interest. It contributes to the economic debate.

It is committed to providing high-quality services, while acting efficiently, responsibly and impartially.

It has a local, national and international presence.

It reports to the general public and to the country's institutions, also through direct communication with citizens and the public.







39 branches







debate

65 speeches
by members of the Governing
Board and other Bank officials

4 parliamentary hearings







€6.9 billion





€0.2 billion

* Data at 30 April 2019

The Bank of Italy contributes to monetary policy decisions of the Eurosystem and is responsible for their implementation within the Italian banking system.

The Bank produces, distributes and issues banknotes nationwide, guaranteeing their availability and quality.

It promotes the smooth functioning of the payment system and, together with a number of other central banks, provides the European and Italian financial communities with infrastructures for payment services and securities settlement.

To ensure the efficient and secure functioning of the payment system, also in relation to new technologies and risks, the Bank regulates and oversees financial infrastructures, payment instruments and services, with a special focus on customer protection.





operations

€244 billion in credit outstanding at the end of the year Collateral for refinancing operations and intraday credit

€309 billion

of which €74 billion from the collateralization

of 286,000 loans

MONETARY POLICY

Purchases under the Eurosystem's APP* programme



6,300 transactions

€53.4 billion

BANKNOTES Banknotes produced 861 million **Banknotes** issued 2.62 billion Counterfeit banknotes

108,500 sent

to the police

PAYMENT SYSTEMS



Payments settled on TARGET2

350,000 payments per day amounting to €1.696 billion and equal to 90% of euro-area large-value payments

TARGET2-Securities operations

572,000 transactions settled daily on T2S amounting to €926 billion

* Expanded asset purchase programme (APP)

** Computer Emergency Response Team of the Italian financial sector for cyber threats

MARKET AND PAYMENT SYSTEM OVERSIGHT

Innovation in the financial services market



15,500 contacts with the FinTech Channel

CERTFin**

1,000 reports

to CERTFin





The Bank supervises banking and financial intermediaries. The supervision of banks is conducted within the Single Supervisory Mechanism (SSM).

The Bank of Italy's powers of supervision are exercised with the objective of promoting the sound and prudent management of banks as well as the financial system's overall stability, efficiency and competitiveness, regulatory compliance, the transparency of contractual terms and conditions, and fair dealings with customers. The Bank of Italy applies sanctions to banks found to have behaved improperly.

It also deals with banks in difficulty, by managing banking crises, either directly or in its capacity as a member of the Single Resolution Mechanism (SRM), with a view to restructuring them or to promote their orderly exit from the market.

It analyses a broad range of financial indicators to identify systemic risks swiftly; it draws up and implements macroprudential policies to avert or mitigate these risks, thereby safeguarding the stability of the financial system.

SUPERVISION OF BANKING AND FINANCIAL INTERMEDIARIES

Contributions to the decisions of the Basel Committee. EBA*and SSM*



more than **3,500** meetings, memos and written procedures

Supervisory interventions regarding banks and non-banking intermediaries



analyses, meetinas, ntervention letters and measures

Inspections

157



Sanctions

applied to entities totallina roughly €



Refunds by intermediaries to customers following supervisory interventions



CRISIS MANAGEMENT

Compulsory administrative liquidation procedures managed



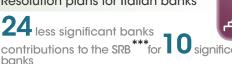
FINANCIAL STABILITY AND MACROPRUDENTIAL POLICY

Risk analysis and macroprudential policy





Resolution plans for Italian banks





Financial Stability Report

4 issues 30,000 downloads

^{*} European Banking Authority - ** Single Supervisory Mechanism

^{***} Single Resolution Board - **** Data refer to the month of publication and the 5 subsequent months

The Bank contributes with its own analysis and research activities in the fields of economics, statistics and law.

It compiles, and disseminates online, banking and financial statistics, external statistics and statistics on government finance, the payment system, households and firms.

The results of its research are made available to the general public, the scientific community, and to Parliament and the Government in the *Annual Report*, its other institutional publications, and through its scientific and statistical publications.





* Data at 30 April 2019



The Bank of Italy provides a range of services to protect retail depositors and banking customers, including the possibility of submitting complaints to the Bank and appeals to the Banking and Financial Ombudsman (ABF). To help people of every age to make informed financial decisions, the Bank promotes financial education initiatives throughout the country.

Members of the public have access to other direct services i.e. they can request information on their financial situation as recorded in the Central Credit Register and Interbank Register of Bad Cheques and Payment Cards. They can also make additional queries by phoning the toll free number 800.19.69.69.

The Bank of Italy collects and executes payments on behalf of central government and other public entities. It also manages the general government transactions information system, Siope, and the new infrastructure Siope+. It contributes to the innovation of the rules and procedures to increase the efficiency of public payments and to enhance the transparency and quality of public finance data.



ABF decisions

32,900
+37% compared with 2017



FINANCIAL EDUCATION

Financial education in schools

100,000 students involved in 2018

600,000 since 2008

Work experience projects

1,750 students involved

Central

INFORMATION SERVICES

Credit Register

260,000 requests for access

Interbank Register of Bad Cheques and Payment Cards

22,450 responses

to requests for data

SERVICES PROVIDED ON BEHALF OF GOVERNMENT DEPARTMENTS AND PUBLIC ENTITIES

Collections and payments on behalf of central government and public entities



more than

83 million transactions

General government entities active in Siope+



8,100

Placement of Italian government securities



262 operations

amounting to €399 billion

The Bank of Italy is committed to promoting and spreading culture and knowledge in the wider community, and to supporting the entities and associations active in the fields of training, aid, solidarity and research.

It promotes sustainable initiatives and aims to reduce its carbon footprint in its institutional activities and day-to-day behaviour.

COMMITMENT TO CULTURE, THE ENVIRONMENT **AND SOCIETY**

Research initiatives funded



26 research projects and fellowships

Contributions to socially useful initiatives



€3.6 million for 132 projects

Internships



150 in conjunction with 30 universities

Electricity from renewable resources



100%

CO2 emissions



-63% on 2010

Energy consumption



-18% on 2010

Paper consumption for office use



-15% on 2017

-57% on 2010

Paper used in publications*



-45% on 2010

Smart working



24%

of employees engaged in remote working

* EU Ecolabel

This brochure contains the key figures for the Bank of Italy's activities, described in the *Report on Operations and Activities of the Bank of Italy* on 2018 (only in Italian), available on the Bank's website



or accessible directly by scanning this QR Code

A detailed description of the role and institutional objectives assigned by law to the Bank is given in the volume *The Bank of Italy. Functions and Objectives* (only in Italian), available on the Bank's website



or accessible directly by scanning this QR Code

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