



Rome, 15 October 2019

SIGNED IN ROME A NEW MEMORANDUM OF UNDERSTANDINGS BETWEEN GUARDIA DI FINANZA AND CONSOB

Today, in Rome, at the "Piave" barracks, headquarters of the General Command of the Guardia di Finanza (Finance Police) the **President of CONSOB, Professor Paolo Savona**, and the **Commander-in-chief of the Guardia di Finanza, General of Army Corps Giuseppe Zafarana**, have signed a new *Memorandum of Understanding* (MoU), aimed at strengthening and extending the range of cooperation between the two institutions.

The agreement - which updates and replaces the one already signed in 2013 - intends to further strengthen the already existing cooperation relationships, with the aim of making supervision and assessment more effective, also with reference to market abuse and to the spread of abusive and money laundering occurrences.

All this turns substantially into an increasingly greater capacity to face the pitfalls deriving from emerging threats, in relation to which strategies of both contrast and prevention of violations in the financial branch can be jointly developed, with particular attention to the impact of the innovation technologies on both the financial system and its digitalisation.

The agreement also provides for the planning of periodic educational projects reserved to the staff of both institutions as well as to special research projects of training *partnerships*, aimed at the study of economic and financial events also with regard to the risks connected with the spread of cryptocurrencies.

A special Committee for the coordination of all these activities will be established. Its members will consequently be appointed by Consob and the Guardia di Finanza.