

NOTICE

Updated list of financial conglomerates as of 31 December 2020

On the basis of the provisions of the [Coordination Agreement signed on 31 March 2006](#), the Bank of Italy, Ivass and Consob have updated the **list of Italian financial conglomerates**, i.e. those corporate groups that carry out significant activities in both the insurance and banking and/or investment services sectors.

Supervision of financial conglomerates is exercised, pursuant to [Italian Legislative Decree no. 142/2005](#) ("conglomerate decree"), with the additional supervisory instruments that are added to those used for sector supervision, in order to systematically monitor the capital adequacy and the riskiness of the group as a whole, taking into account the interrelation between the insurance and banking/financial activities carried out by its various components.

The list as of 31.12.2020 includes **two financial conglomerates** subject to supplementary supervision as early as last year. The Bank of Italy retains the role of coordinating authority on a predominantly banking conglomerate (**Mediolanum**) which includes institutions that cannot be qualified as "significant", Ivass on the other conglomerate that is predominantly an insurance conglomerate (**Generali**).

The list does not comprise financial conglomerates that include "significant" institutions, the identification of which is the responsibility of the European Central Bank within the framework of the Single Supervisory Mechanism.

The updated list of conglomerates identified as of 31 December 2019 can be found at the websites of the Bank of Italy, Consob (<https://www.consob.it/web/consob-and-its-activities/financial-conglomerates>) and Ivass.

2 November 2021