



BANCA D'ITALIA
EUROSISTEMA



CONSOB
Commissione Nazionale
per le Società
e la Borsa
Autorità italiana per la vigilanza dei mercati finanziari



I V A S S
Istituto per la Vigilanza
sulle Assicurazioni



COVIP

Comitato per le politiche macroprudenziali

The New Website of the Committee for Macroprudential Policies is Now Online

The [website of the Committee for Macroprudential Policies](#) is now online, providing institutions, operators, and the public with news and updates on the Committee's activities and initiatives.

To ensure maximum transparency, the site will publish press releases, meeting minutes, and the annual report to the Government and Parliament.

The Committee for Macroprudential Policies was established by Legislative Decree 207/2023, implementing a recommendation of the European Systemic Risk Board (ESRB).

The Committee is composed of the authorities responsible for safeguarding the stability of the national financial system. It is chaired by the Governor of Banca d'Italia and is also comprised of the President of Commissione nazionale per le società e la borsa (Consob), the President of Istituto per la vigilanza sulle assicurazioni (Ivass) and the President of Commissione di vigilanza sui fondi pensione (Covip), representing their respective authorities. The Director General of the Treasury attends meetings, without voting rights.

The Committee acts independently, including in establishing its own operating rules.

The Committee's functions, which are without prejudice to its members' existing powers and responsibilities by law, are:

- Analysing the risks to the stability of the financial system as a whole and defining strategies and intermediate objectives to achieve this, having the authority to report to the Italian Government, publicly or confidentially, on systemic risk;
- Addressing recommendations to its member authorities;
- Reporting to the Parliament, the Government, other authorities, public entities and State bodies on the advisability of adopting measures, including regulatory ones, to safeguard the stability of the Italian financial system;
- Formulating opinions on proposals for regulatory acts that are relevant to its objectives;
- Developing and implementing methodologies and procedures for identifying systemically important financial institutions and structures, without prejudice to the related powers conferred on the individual



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authorities participating in the Committee by their respective sectoral regulations.

In addition, the Committee, through its member authorities, may request data and information necessary to carry out its tasks from public and private entities that engage in activities related to financial stability, even if they are not subject to supervision.

The Committee meets at least twice a year and publishes its decisions and the minutes of its meetings, unless doing so would pose a risk to financial stability. It submits a report on its activities to the Government and Parliament by 31 March of each year.

25 November 2024