

PRESS RELEASE

Closer cooperation between Consob and Ivass

Three Memorandums of Understanding signed

Consob and Ivass have signed three Memorandums of Understanding (MoU) to strengthen cooperation and coordination in the supervisory activities [on issuers](#) supervised by Consob that fall within the perimeter of Ivass's supervision of the [distribution of insurance investment products](#) (so-called Ibips, *Investment Based Insurance Products*) and [in the field of Priips](#) (*Packaged Retail and Insurance-based Investment Products*) limited to Ibips.

The MoUs identify a set of information, data and documents that the two Authorities will exchange on a regular basis or upon the occurrence of certain events or on request.

In particular, the MoU on Issuers establishes that the two Authorities will exchange supervisory information on ownership and technical-organisational structures, *corporate governance*, financial position, verification of compliance with prudential rules, sustainability reporting, as well as on matters concerning the subjects entrusted with the statutory audit of accounts. Provision is also made for the exchange of information when Consob initiates proceedings for the approval of prospectuses (or exemption documents from the obligation to publish a prospectus) and documents relating to public purchase and/or exchange offers concerning entities supervised by Ivass.

The MoU on the distribution of Ibips, aimed at guaranteeing uniformity in the discipline of the sale of the aforementioned products regardless of the distribution channel adopted, provides for the exchange of relevant information, also of a personal and operational nature, acquired by the two Authorities in the context of the controls falling within their respective competences.

In addition to indicating the types of information flows to be exchanged, the MoU of the Ibip Kid, also provides for forms of coordination between the Consob and the Ivass in relation to supervisory initiatives on compliance with the Priips Regulation for the aforementioned products, since in this area the actions of the two Authorities may insist on the same subjects.

Generally speaking, the information exchanges also serve to assess coordinated supervisory activities with a view to containing burdens for the supervised entities.

Finally, all MoUs set out procedures for cooperation in the inspection and regulatory fields.

Rome, 20 December 2024