

## PRESS RELEASE

**Consob: cooperation with Google in the fight against online financial fraud launched**

**Cornelli: 'The ongoing cooperation is good, but it must be developed and extended to other Big Tech companies'**



Consob has launched a collaboration with Google to combat online financial fraud through the creation of a filter that will stop the advertising of abusive investment proposals before they reach social networks and the web, thereby helping to strengthen the protection of savings.

The initiative was announced today at the conference: 'The protection of savings at the time of social. Financial fraud and new digital technologies', conceived and organised by Consob Commissioner Gabriella Alemanno and held today in Rome.

'This is a first step in the right direction,' said Consob Commissioner Federico Cornelli in his speech. But this collaboration, he added, must be developed and extended to other Big Tech companies, such as Meta, X, LinkedIn.

Institutions, including Consob, are in the front line in the fight against online financial fraud. However, to make this effort more effective, we need the collaboration and co-responsibility of the large digital platforms, which can play a crucial role in stemming the flow of fraud on the web.



The conference, organised by Consob and La Sapienza Università of Rome in the Aula dei Gruppi Parlamentari at the Chamber of Deputies, represented an important opportunity for a constructive confrontation between institutional actors and two major market players, Google Italia and Meta Italia. The debate was also attended by La Sapienza Università, the Bank of Italy, the Postal Police, the Guardia di Finanza, the National Cybersecurity Agency (Acn), the Rome Public Prosecutor's Office and the National Committee for Financial Education.

Rome, 5 November 2024