ABI Associazione Bancaria Italiana

Italian Banking Association

Shaping the future together, with confidence

Annual Report 2025-2026

ABI Associazione Bancaria Italiana

Annual Report 2025-2026

> *"ABI has strong ethical principles and clear strategic objectives, set out first and foremost in the opening articles of its statute."*

In the year leading up to the Italian Banking Association's Annual General Meeting on 15 July 2026, banks operating in Italy have been at the forefront of a series of significant initiatives, highlighting multiple and diverse entrepreneurial dynamics.

Banks, each distinct and competing with one another, are developing competitive projects both across local communities and at European level, within a highly integrated and dynamic market.

All banks and financial institutions operating in Italy and members of the Italian Banking Association (hereinafter referred to as "ABI") play a central role in the Association's activities through its statutory bodies and numerous other important bodies, such as the Trade Union and Labour Affairs Committee (CASL), the Technical-Strategic Committees and the many Working Groups. Together, these bodies foster an intense, continuous and transparent spirit of collaboration that formulates and expresses timely positions on international, European and national issues within ABI's statutory remit.

The 'ABI Annual Report 2025–2026' summarises the key priorities and main areas of focus on which ABI has concentrated during the year since the General Meeting in July 2025, through ongoing dialogue with European and national institutions, with trade unions in the banking sector, other business associations and confederations, consumer representative bodies, foundations, cultural bodies and institutions, and through intense and continuous dialogue with the various sectors of the media.

ABI has strong ethical principles and clear strategic objectives, set out first and foremost in the opening articles of its statute, and focuses in particular on issues that are directly or indirectly linked to economic and financial challenges and prospects, operating in a manner distinct and independent of political dynamics, whilst showing great respect for Italian, European and international institutions.

It is within this framework that the content, clearly summarised in this 'ABI Annual Report 2025–2026', is set out; this content represents the strategic objectives and specific policy proposals, the result of ongoing dialogue both within and outside ABI.

We would therefore like to extend our heartfelt thanks to all ABI members for their ongoing and constructive contributions, which enable ABI to function as a collective body.

Antonio Patuelli
President
Italian Banking Association

> *"Ethics and method continue to guide ABI's actions, steering change with responsibility, consistency and steadfast commitment."*

In a period marked by profound transformations, shifting global balances and rapid change, ethics and method continue to guide ABI's actions, steering change with responsibility, consistency and steadfast commitment.

Italian banks support the national economy through more than €1.65 trillion in total lending, while accompanying the modernisation of financial services, with digital payments increasing by 12.4% over the past year. This is complemented by a physical footprint that remains above the European average, with 32 branches per 100,000 inhabitants, within a framework characterised by a solid capital position, high levels of liquidity and sound asset quality.

ABI's commitment to analysis, strategic reflection and support for its members has been channelled through the work of 14 Technical-Strategic Committees focused on 8 key macro-trends shaping the sector, alongside the publication of 4 ABI White Papers addressing banking regulation, demographic change, natural catastrophe risks in agriculture and the evolving needs of customers.

In the payments sector, our support for 347 Italian Payment Service Providers participating in the European instant credit transfer scheme was accompanied by more than 600 comments submitted in response to the consultation on the Digital Euro. The same drive for innovation underpinned our commitment to strengthening both digital and physical security, through the road to WeSec – the Security Exhibition, scheduled for September 2026, and through 26 Memoranda of Understanding signed with Prefectures to prevent crime against banks and their customers.

Regulatory simplification in banking resulted in 146 proposals, presented in Brussels and circulated to more than 550 Italian and international stakeholders. In the areas of regulation, compliance and taxation, ABI also delivered 221 training initiatives, involving over 67,000 professionals.

Natural risk management was at the centre of 5 proposals designed to improve access to credit. At the same time, our analysis of the evolving needs of banking customers showed that 93% of respondents are open to considering their bank as a provider of non-financial services. Against this backdrop, ABI ATLAS, a new centre of expertise on geopolitics, was established to help transform uncertainty into opportunity and strengthen the capacity to anticipate global trends.

People and inclusion remained at the heart of our activities: from promoting economic autonomy to supporting women who are victims of gender-based violence, as well as standing alongside families and businesses affected by natural disasters. These efforts were complemented by training programmes involving more than 3,000 professionals on talent and workforce management in banking, within the framework of continuous dialogue with the trade unions.

Our engagement with local communities was further strengthened through 60 meetings and events organised by the Regional Committees, providing opportunities for dialogue and engagement that reaffirmed banks' strong ties with communities and their commitment to customers, including those located outside major urban centres.

These results have been achieved thanks to the contribution of the Institutions, ABI's governing bodies and Advisory Board members, the entire ABI team, and the many stakeholders who support a process of sustainable, informed and value-driven transformation for the Italian banking sector. Guided by this shared ambition, we will continue to work for Italy, supporting the real economy, responsibly safeguarding savings and fostering the development of Italian communities: with banks, for the country, alongside those who are shaping tomorrow.

Marco Elio Rottigni
General Manager
Italian Banking Association

Index

About US

Our *history*

1919

Founded in Milan on 13 April 1919 on the initiative of 53 banks, in a period of rising economic collaboration, *ABI has stood out as the general representative* of the banking sector and through its technical, cultural and international commitment.

1920

In 1920, *its first statute was drawn up*, setting out founding principles, centred on providing advice, support and protection for banks, initially focusing primarily on small and medium-sized institutions.

20s and 30s

During the corporatist period of the 1920s and 1930s, *ABI, like other associations, underwent a period of downsizing.*

1945

Before being re-established in 1945 as a primary-level representative association, open to all banks operating in Italy, with *the aim of uniformly safeguarding the general interests of the entire sector.*

90s

Following the 1990s Italian banking reforms, ABI *expanded and strengthened its role in representing the legitimate interests of its members*, becoming a key interlocutor with the institutions within a liberalised and competitive European market.

1997

In 1997, it also assumed *direct trade union representation for the banks.*

2024 and 2025

Over time, ABI has continued to strengthen its role and, more recently, thanks to the evolution of its operational and organisational model undertaken as part of the three-year Transformation Plan launched between late 2024 and early 2025, it is working alongside its members to pursue the objective of responding effectively to *eight macro-trends* of interest to the national banking sector:

1) digitalisation and technological innovation;
2) cybersecurity, anti-financial crime and data protection;
3) regulation, compliance and taxation;
4) climate change and sustainability;
5) non-traditional competition;
6) internationalisation and geopolitical trends;
7) demographic changes and imbalances;
8) talent and workforce management.

The Technical-Strategic Committees, bodies provided for in the statute and composed of members, monitor the developments and dynamics of these eight macro-trends; their task is to ensure that ABI's actions are consistent with the legitimate interests of its members and the needs of the Italian banking sector. The main stakeholders of each Technical-Strategic Committee are: the President, the Supervisor, the Advisory Board and the Technical Secretary.

Our *mission*

ABI is a *voluntary association of banks and financial intermediaries* which works to promote a culture of legality, sound and prudent banking management, and to foster awareness of ethical and social values, as well as to promote sound entrepreneurship and the creation of a free and competitive market.

In these areas, ABI *represents, safeguards and promotes the legitimate common interests of its nearly 600 members*; it encourages the dissemination of corporate, financial and savings education; and it promotes initiatives for the orderly, stable and efficient growth of banking and financial institutions, within a competitive framework consistent with national, European Union and international regulations.

Our *ecosystem*

ABI Lab
Research and Innovation Centre for Banking, *promoted by ABI to encourage dialogue between banks and innovation partners*

ABIServizi
A multi-brand service company *managed and coordinated by ABI, a key reference point for publishing, training, research and the organisation of events* dedicated to the banking and financial sector and its main stakeholders

CERTFin (Italian Financial CERT)
A public-private partnership initiative, *chaired jointly by the Bank of Italy and ABI* and operated by ABI Lab, aimed at *enhancing financial operators' cyber risk management capabilities and the cyber resilience of the Italian financial system* through operational and strategic support for activities relating to the prevention of, preparedness for and response to cyber-attacks and security incidents

FEBAF (Federation of Banks, Insurance *Companies* and Finance)
A non-profit federation *established by ABI, ANIA and associations representing financial firms*, with the aim of *promoting the role of the banking, insurance and financial sectors whilst aligning this with the country's general interests*

FEduF (Foundation for Financial Education and Savings)
A non-profit foundation *established on the initiative of ABI* to *pursue objectives of social benefit by promoting financial education, and to develop and disseminate financial and economic knowledge*

Felice Gianani Foundation
A foundation *established by ABI* to *award scholarships to talented young people* wishing to further their studies in international relations – with particular reference to the economics and law of national and international financial markets – in a country other than their own

Luigi Einaudi Institute Foundation
A foundation *established by ABI to explore themes relating to Italian economic and banking culture from a historical perspective*

Mario Ravà Foundation
A non-profit foundation *established by ABI together with CONAF and FIDAF* to carry out *activities of social benefit and pursue objectives of social solidarity* through the promotion of studies in the field of agricultural credit

OSSIF
ABI's research centre on crime prevention, designed to *support banks in selecting crime prevention strategies*, in line with current legislation and taking into account technological innovations and experience gained at European and international level

Industry *figures*[1]

Banks Supporting Local Communities and Territories

264,000
Employees

36,144
Number of ATMs

19,138
Number of branches
(32 branches per 100,000 inhabitants in Italy, 28 in the euro area)

3.3 mln
Number of POS terminals
(17 inhabitants per POS terminal in Italy and the euro area)[2]

A Strong and Liquid Sector with Sound Asset Quality

15.7%
CET1 ratio
(16.2% in the euro area)

19.6%
Capital adequacy ratio
(19.7% in the euro area)

1.3%
Net NPL ratio
(1.2% in the euro area)

169%
Liquidity Coverage Ratio
(159% in the euro area)[3]

133%
Net Stable Funding Ratio
(127% in the euro area)

1 2025 data. Source: Bank of Italy, ECB, Eurostat
2 Euro area data 2024

3 Data relating to Significant Institutions

ABI Associazione Bancaria Italiana

Industry *figures*

Serving the real economy

€ 1,657 bln
Loans to the private sector and PAs *

* of which
684 bln to households
(of which **441 bln** for house purchases)
606 bln to non-financial businesses

40%
Share of loans to Italian businesses granted to SMEs
(41% in the euro area)

90.4%
Italian SMEs receiving the full amount or at least 75% of the loan requested
(84.2% in the euro area)

€ 2,141 bln
Funding from resident customers
(of which € 1,873 bln in deposits and € 268 bln in bonds)

€ 91,000
Net financial assets per capita in Italy
(€ 74,000 in the euro area)

Tax Data

The banking sector bears a significant tax burden compared with other productive sectors.

Banks are currently subject to a nominal **IRES rate that is 3.5 percentage points higher** than that applied to most other businesses (27.5% versus 24%).

The **IRAP rate applied to banks is also 2.75 percentage points higher** (6.65% compared with 3.90% applied to most businesses).

Looking at the current landscape, the last two Budget Laws (LB2025 and LB2026) **have introduced additional levies on banks amounting to a total of € 14.7 billion** over the 2025–2030 period, partly in the form of definitive charges and partly as advance tax payments.

Banks Driving the Modernisation of Financial Services

€ 12,662 bln
Transactions using alternative payment methods *

* of which:
10,607 bln through credit transfers
506 bln through payment cards
222 bln through bank and cashier's cheques
1,287 bln through collection orders

16.5 bln
Transactions using alternative payment methods (number) *

of which:
2.4 bln credit transfers
12.4 bln payment card transactions
0.1 bln bank and cashier's cheques
1.7 bln collection orders

27,889
Electronic payment transactions per minute in Italy

280
Per capita transactions using alternative payment methods (number)
(426 in the euro area) [4]

12.4%
Increase in electronic payments over the past year

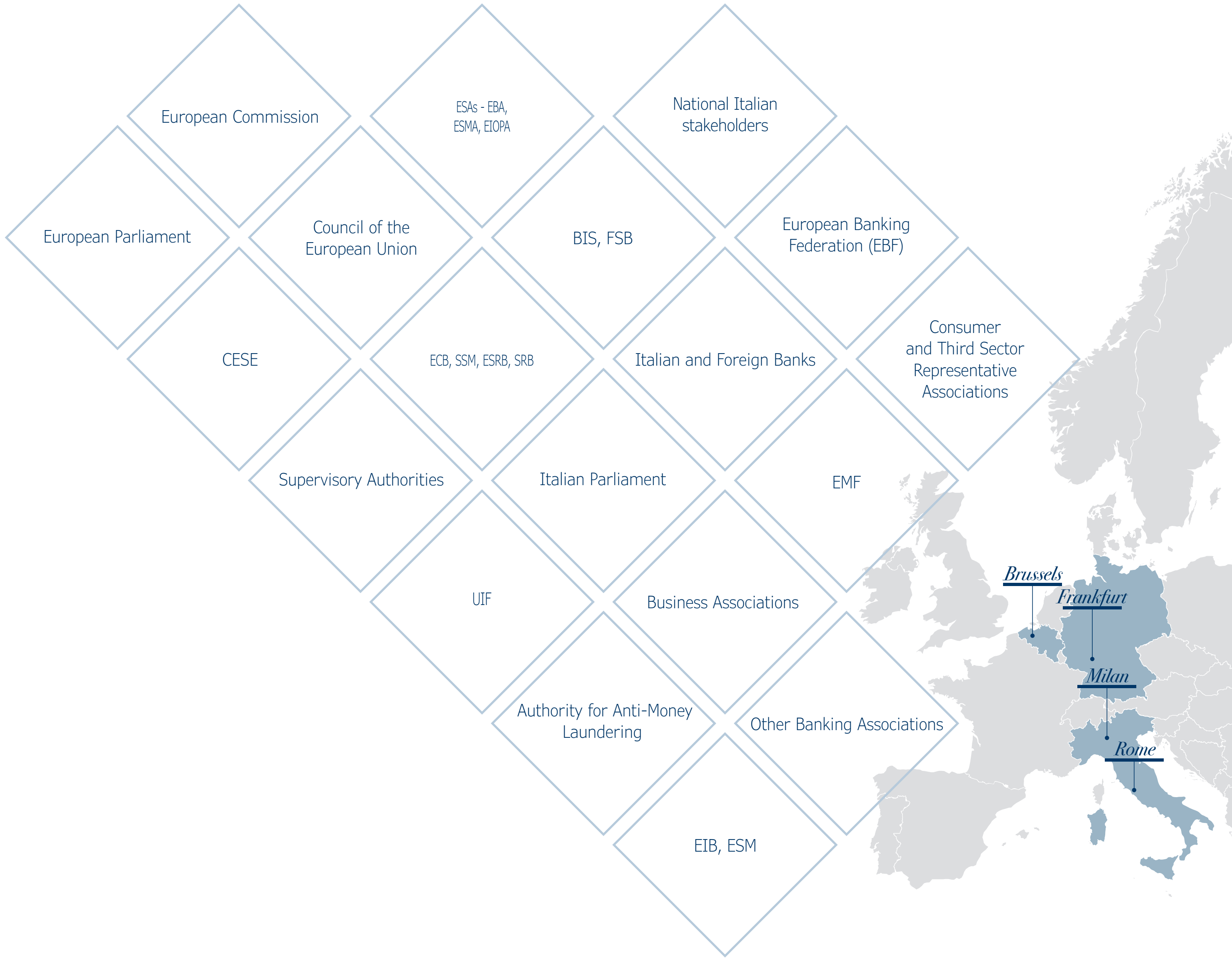
4 Euro area data 2024

Between *institutional dialogue and strategic vision*

In the current geopolitical context, marked by economic instability, international tensions, digital transformation and new regulatory challenges, ABI has further strengthened its *role as a key interlocutor and facilitator of dialogue* between institutions, banks and the wider economy. In this role it represents and supports its members' interests in the most important regulatory decision-making processes at international, European and national levels, and contributing to an increasingly strategic positioning of the Italian banking sector within various institutional and market contexts.

In line with its Transformation Plan, ABI has enhanced its *advocacy capabilities*, further consolidating and enriching its network of stable and high-quality relationships with institutions, authorities, sector associations and other stakeholders. This has enabled the Association to act with growing and greater authority in an increasingly complex, multilateral, competitive and interdependent landscape, through dialogue and the development of shared positions on priority issues for the Italian banking industry and for the country's development, in the form of reflections, analyses and proposals.

Payments and the digitisation of money, integrated security, banking union, regulatory simplification and competitiveness, capital markets union and corporate governance, credit guarantee instruments, legal compliance, regulation and the protection of competition, taxation and accounting rules, ESG factors, new customer needs, internationalisation and geopolitical risk, demographic trends, talent management: key thematic areas intended as interconnected dimensions linked by *the Association's* single *strategy to contribute* to the definition of a more effective regulatory environment that is more conducive to the development of the sector and the country, inspired by the constant aim *of identifying* the trajectories of change in good time and translating them into strategic guidelines.



Supporting communities for equal opportunities and in emergencies

ABI and the banking sector have further strengthened their commitment to combating gender-based violence, including the prevention and tackling of economic violence, with the aim of promoting autonomy, inclusion and financial literacy, thereby helping to foster women's freedom and economic independence.

Combating economic violence does not merely mean adopting measures to limit its effects, but above all taking action at a cultural level, by developing tools capable of fostering autonomy and participation.

It is within this context that the financial education and awareness-raising initiatives promoted by ABI are situated, including the 'Guide on Economic Violence'. Produced in collaboration with organisations representing people with disabilities, the Guide has been designed with particular attention to accessibility and multisensory content, thanks to the use of audio guides and inclusive tools designed to ensure even wider usability.

ABI's collaborative efforts with banks on economic inclusion and social sustainability have driven several key initiatives. These include the 'Together Against Violence Against Women' communication campaign promoted by ABI and FEduF in collaboration with the Department for Equal Opportunities of the Prime Minister's Office. Additionally, the "Banks for Women's Financial and Economic Autonomy" initiative, open to the entire banking sector, was developed alongisde Federcasse to support the "One Woman, One Job, One Account" Alliance – a project also spearheaded by Corriere della Sera, Confcommercio Milano, Assolombarda and the confederal trade unions of Milan, with the institutional partnership of the Municipality of Milan and the support of the Bank of Italy.

To mark the International Day for the Elimination of Violence against Women, ABI and the trade unions Fabi, First Cisl, Fisac Cgil, Uilca and Unisin have signed a Memorandum of Understanding in support of women who are victims of gender-based violence. This sets out a shared set of initiatives, including the suspension of capital repayments on mortgages and consumer credit for women enrolled in certified protection programmes who are experiencing financial hardship, for the duration of the programme and up to a maximum of 18 months. With specific focus on the issue of 'work', the agreement also includes measures to support and integrate women who are victims of violence and their children in cases of femicide.

The banking sector has continued its commitment, alongside the institutions, to supporting families and businesses affected by natural disasters, which have once again struck our country this year. These include the severe weather affecting the regions of Calabria, Sardinia and Sicily (including the landslide in Niscemi). Other significant events also affected certain municipalities in the provinces of Modena, Vicenza, Como, Monza and Brianza, Gorizia and Udine, as well as certain areas in the regions of Abruzzo, Basilicata, Molise and Puglia.

In response to each of these events, the banks have launched a series of initiatives to suspend mortgage and loan repayments in order to provide immediate relief to the affected populations. These measures were also rolled out in implementation of specific orders issued by the Head of the Civil Protection Department, in line with the terms of the agreement that the ABI signed with the Civil Protection Department and consumer associations in 2015 to ensure the timely provision of assistance to communities affected by natural disasters. In addition to these new measures, existing mortgage suspension schemes from previous years have been extended following the extension of the state of emergency in the affected areas, as decided by the Council of Ministers.

Banks also continue to make a significant contribution to the reconstruction of damaged areas, channelling public funds allocated for reconstruction to the relevant beneficiaries, where provided for by the regulations. These initiatives are governed by specific agreements signed between ABI and Cassa Depositi e Prestiti. In particular, for the reconstruction of the areas of Central Italy affected by the earthquakes of 2016 and those in Emilia-Romagna, Lombardy and Veneto, which were hit by the 2012 earthquake, the banks – on the basis of public measures authorising the disbursement of grants – have to date disbursed total funding of over €13.3 billion, of which €1.8 billion between July 2025 and the beginning of June 2026.

Trade *union* and *labour activities*

Discussions continued between ABI and the trade unions Fabi, First Cisl, Fisac Cgil, Uilca and Unisin, in the spirit of a mature and responsible relationship.

With regard to national collective labour agreements, following the finalisation – through the agreements of 14–15 July 2025 – of the coordinated text of the national collective agreement for middle management and professional staff and the agreement to renew the national collective agreement for senior managers, the focus of ABI and the trade unions has shifted to managing the expiry of the National Collective Labour Agreement for middle management and professional staff, scheduled for 31 March 2026: the national parties have agreed to suspend the notice and expiry periods of the National Collective Labour Agreement until 31 July 2026, thereby responsibly and constructively paving the way for the subsequent negotiations to renew the national collective labour agreement of 23 November 2023.

At the same time, the innovative dimension of social dialogue has been strengthened, with particular attention paid to the impacts of digital transformation on banking work. The Steering Committee between ABI and the trade unions has been confirmed as the central forum for analysing and monitoring the phases of change currently underway as a result of new technologies and digitalisation, and for launching work aimed at conducting a sector-wide climate survey.

At the same time, dialogue between ABI and the trade unions has developed to implement the provisions of the sectoral agreement of 21 March 2025 on trade union freedoms: a modern system (known as 'digital coupons') for managing trade union leave.

Discussions with the institutions were also significant. ABI actively contributed to the transposition of the European Directive on pay transparency, upholding the role of collective bargaining. Similar attention was devoted to continuing professional development, with ABI playing a role in the process of drawing up the new ministerial guidelines on joint inter-professional funds, with a view to overcoming certain critical issues relating to their governance and the provision of financial guarantees by the parties constituting the funds themselves.

ABI also continued to oversee the functioning of the Solidarity Fund, the sector's social safety net, with regard to access for workers with fully contribution-based pensions and to the effects of increased life expectancy, with a view to identifying sustainable solutions in the context of reorganisation processes.

With regard to European social dialogue, ABI participated, within the framework of the EBF's Banking Committee for European Social Affairs, in the drafting of the Joint Statement on Violence and Harassment, which was signed in January 2026.

Finally, the role of the National Conciliation Commission, as provided for in the national collective labour agreements – an alternative dispute resolution mechanism for individual labour disputes – was confirmed as central, with 3,403 conciliation agreements signed in 2025; Overall, between 2002 and 2025, ABI and the trade unions carried out 88,357 individual conciliations, demonstrating the effectiveness of the system and the constant commitment to the sector's employees.

Memoranda of *understanding, agreements, conventions*

ABI has signed various memoranda of understanding with institutions and organisations to:

- *support access to credit for businesses*, with the Task Force for the Single Special Economic Zone (ZES) for Southern Italy
- *support access to credit for young students*, in collaboration with the Minister for Sport and Youth
- *suspend the principal repayments on local authority mortgage instalments*, in conjunction with the UPI and the ANCI
- *prevent crime against banks and their customers*, in collaboration with the Prefectures of Ancona, Avellino, Bari, BAT, Benevento, Brindisi, Campobasso, Catanzaro, Chieti, Como, Fermo, Foggia, Lecce, Matera, Monza and Brianza, Novara, Padua, Pavia, Pesaro and Urbino, Potenza, Ragusa, Rome, Salerno, Taranto, Trapani and Vibo Valentia. In this context, work has also begun on establishing the 'Territori Sicuri' Observatory in collaboration with the Prefectures of Bari, Turin, Rome, Milan and Bergamo
- *manage and develop assets and businesses seized and confiscated from mafia organisations*, with the Prefecture of Reggio Calabria and the Ordinary Court of Milan
- *prevent and combat the phenomenon of usury*, in collaboration with the Prefectures of Bologna, Brindisi, Cagliari, Catanzaro, Genoa, Lecce and Padua
- *combat violence against women*, in collaboration with the trade unions
- *promote cultural heritage*, in collaboration with the A.D.S.I.

Furthermore, ABI has signed:

- 3 national agreements: the consolidated text of the National Collective Labour Agreement (CCNL) of 23 November 2023 for managerial staff and professional staff, and the renewal of the CCNL for executive staff
- the New Framework Agreement with the Ministry of the Interior, to prevent and combat the phenomenon of usury
- the "Plafond De linked" agreement with Cassa Depositi e Prestiti, for the financing of SMEs and mid-cap companies
- the Agreement with the Ministry of Labour and Social Policies and Invitalia, governing the restricted current accounts set up for the purpose of disbursing vouchers and grants for self-employment
- the Addendum to the "Plafond Ricostruzione Sisma 2012" Agreement, the Addendum to the "Plafond Alluvione" Agreement, and the Addendum to the "Plafond Piattaforma Imprese" Agreement, with Cassa Depositi e Prestiti

Media and *external communications*

> 40
events with the President and the General Manager

>110
press releases

> 200
interviews and appearances in newspapers, on radio/TV and online

> 5,300
mentions of ABI online

> 1,000
radio and TV appearances

53
memoranda of understanding

> 20
interviews with BANCAFORTE

60
meetings and events with the Regional Committees

> 700
new pieces of content or updated sections on the ABI.it website, averaging 60 per month

> 4,500
downloads of published ABI Reports

> 60
ABI newsletters

> 15,500
LinkedIn followers

The macro-trends underpinning the Association's activities have guided ABI's continuous, wide-ranging and far-reaching engagement with the media, with the aim of: strengthening the strategic positioning of the banking sector in Italy and Europe; highlighting its commitment to addressing economic and social change; contributing to the development of local communities and territories through a renewed role as a driver of cultural debate and strategic reflection.

External communication has been further expanded through new channels, including LinkedIn, a strengthened editorial presence and a renewed focus on promoting ABI's contributions, initiatives and proposals through clear, consistent and accessible language.

ABI Associazione Bancaria Italiana

ABI for the 8 macro-trend

1 Digitalisation and technological innovation

2 Cybersecurity, anti-financial crime and data protection

3 Regulation, compliance and taxation

4 Climate change and sustainability

5 Non-traditional competition

6 Internationalisation and geopolitical trends

7 Demographic changes and imbalances

8 Talent and workforce management

ABI Associazione Bancaria Italiana

1
Digitalisation and technological innovation

Payment services

Context

The payments market is undergoing a period of major transformation, driven by digital evolution. In this context, it is essential to offer secure, fast and innovative payment solutions, as well as to adapt to the changing regulatory landscape, in order to compete in a market that is open to new operators and increasingly competitive at European and global level. Banks are called upon to modernise legacy systems and infrastructure, and to review their organisation and processes to enhance efficiency and sustainability in the provision of payment services – including the more traditional ones, for which accessibility must still be guaranteed. Data protection and fraud prevention are top priorities for ensuring and maintaining customer trust.

Next steps

At both European and national levels, ABI will take part in consultations on the revision of payment schemes and Verification of Payee (VoP) scheme for credit transfers. It will contribute to defining the EPC's schemes on information sharing and digital identity in payments; and it will work towards the adoption of the instant credit transfer scheme for non-SEPA countries. Pending the publication of the PSR/PSD3 (end of 2026), at national level ABI will continue with the impact assessment and roll out an advocacy plan to transpose PSD3 and optimise the second-level legislation. It will also continue to monitor developments in the PagoPA platform and conduct in-depth analyses on the issue of access to cash and possible initiatives regarding electronic payment instruments.

Key findings

ABI has carried out advocacy work to improve the Regulation and the third Payment Services Directive (PSR/PSD3) and examined the interrelationships with other legislation (e.g. the MiCAR Regulation on crypto-assets and eIDAS 2.0 on digital identity). It has also actively contributed to the work of the European Payments Council (EPC) on the development of European payment schemes and related schemes (SRTP for electronic payment requests, FRIDA on fraud information sharing and SPAA for access to payment accounts). ABI has also supported its members in adopting the European Regulation on instant credit transfers, implemented by the October 2025 deadline, including by addressing specific national issues through actions carried out in coordination with authorities and stakeholders, and has undertaken various activities to promote efficiency, transparency and competitiveness in the more traditional payments sector (e.g. security and access to cash) and in areas of national importance.

The landscape in numbers

1. Digitalisation and Technological Innovation:
The digital gap remains significant, while banks continue to increase their investment in IT.

- Individuals with at least basic digital skills: Italy **54%** vs **63%** in the euro area
- Digital intensive businesses: Italy **7.9%** vs **10.4%** in the euro area
- Banks' IT expenditure: **5-8** bln € per year, compared with **4-6** bln € in 2020

ABI contributions

A. Analysis paper on the impacts of the Instant Credit Transfers Regulation (including on domestic products such as tax deduction transfers, basic accounts and the migration of payment services) and contributions to the EBF position
B. Analytical paper on specific issues relating to the Instant Credit Transfers Regulation: fraud, reporting requirements, application of VoP service via remote channels, use of the identification code in the provision of the VoP service, and accessibility of Italian banks to the VoP service
C. Analysis document on the management of currency adjustments for credit transfers
D. Analysis document on the methods of interaction between Italian PSPs for the management of disputes regarding beneficiary verification
E. Analysis document on the provision of the payment request service (SRTP scheme) on the PagoPA Platform
F. Analysis document for defining the treasury services agreement framework
G. Analysis document on the renewal of the F24 agreement
H. Analysis document on access to cash and other financial services (joint work with the Ministry of Economy and Finance, the Bank of Italy and Poste Italiane)
I. Analysis document on security in cash management for the Prefecture of Bari
J. Analysis document and position paper on the provision of beneficiary verification for local public authorities
K. Position paper on the PSR/PSD3 texts and their interrelationships with other regulations, and contributions to the EBF position on the same topics
L. Position paper on amendments to EPC payment schemes
M. Position paper on amendments to the Vop scheme, versions 1.1 and 2.0
N. Position paper on the future of the EPC scheme for access to payment accounts (SPAA scheme)
O. Position paper on crediting and the value date of card payments
P. Response to the EPC's questionnaires on the implementation of payment schemes (effective from October 2025) and on the adoption of hybrid/structured addresses in SEPA schemes (from November 2026)
Q. Response to the EPC questionnaire on the fraud information-sharing scheme (FRIDA)
R. Response to the Eurosystem's consultation on T2 operating hours
S. Response to the Italian Payments Committee's consultation on the G20 action plan
T. Guide to the changes introduced by the Regulation on instant credit transfers

"Europe's Money Revolution Begins!"

Statement by
Maria Luis Albuquerque
Commissioner for Financial Services and the Savings and Investments Union, at the 12th Joint ESAs Consumer Protection Day – Riga, 05 November 2025

ABI Associazione Bancaria Italiana

1 Digitalisation and technological innovation

Digitalisation of currency

Context

Internationally, there is significant focus on the digitalisation of money: although approaches vary, a number of projects – some at an advanced stage – are currently under consideration. In particular, the ECB is developing both a new form of retail currency for payments by citizens and businesses (the digital euro) and a wholesale version for interbank transactions (the so-called wholesale CBDC – Central Bank Digital Currency).

Key findings

ABI has played a proactive role in the discussions and pilot schemes on the digital euro organised by both the Eurosystem and the co-legislators, as well as in the ECB's Pontes Market Contact Group and NTW Contact Group regarding the Pontes and Appia initiatives. The Pontes initiative provides interoperability mechanisms between the market's Distributed Ledger Technology (DLT) platforms and the TARGET Services for the settlement of financial transactions in central bank money; Appia aims to define a long-term approach to the evolution of the TARGET Services.
ABI is committed to promoting a 'two-track' approach (public and private), aimed on the one hand at fostering the best possible public solutions, and on the other at ensuring a competitive environment for the European financial sector, in which banks can develop or adopt private solutions of their own or those of others.
The ECB has also asked ABI to use the ABI Lab methodology (already employed in the impact study on banking information systems relating to the digital euro conducted by ABI – ABI Lab) to assess how to optimise the processes and design of the digital euro with a view to creating synergies and minimising the costs that the banking sector will have to bear in preparing its IT systems and processes for the distribution of the digital euro.
ABI has also closely monitored regulatory developments concerning crypto-assets, with particular reference to the regulatory framework for stablecoins, both in the European and US contexts.

Next steps

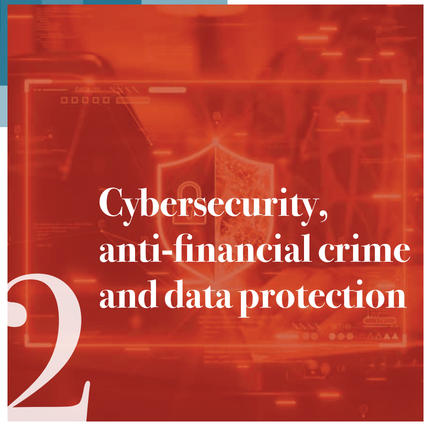
By 2026, the European co-legislators plan to finalise the regulation for the digital euro, and from July the ECB will begin the development phase of the pilot project, which is set to become operational in mid-2027.
ABI will undertake an analysis aimed at defining a possible wide-ranging programme to support its members during the pilot project's development phase and the introduction of the digital euro (in collaboration with ABIServizi, ABI Lab and FEduF).
ABI will examine possible areas for improvement in the regulatory framework governing crypto-asset markets, not least in light of the Commission's recent launch of a review of MiCAR.

ABI contributions

A. Position paper on the European Council's position regarding the proposed Regulation on the establishment of the digital euro
B. Response to the ECB's consultation on the Eurosystem's Appia project

"In retail, wholesale and cross-border payments, our aim is to preserve trust and stability in a context where technology is redefining how money is used. The private sector will continue to drive innovation. The public sector must ensure that central bank money continues to serve as the anchor of the financial system, modernising it where necessary and guaranteeing its availability in all areas."

Speech by
Piero Cipollone
Member of the Executive Board of the ECB,
"Money in the Digital Age",
at the Institute of International Affairs –
Frankfurt am Main, 28 May 2026



Integrated security

Context

The landscape of digital security and operational resilience in the banking sector has become increasingly complex, driven by the convergence of cyber threats, physical risks, supply chain vulnerabilities and geopolitical tensions.
The evolution of hybrid attacks, growing exposure to critical ICT suppliers and the use of Artificial Intelligence (AI) – including for offensive purposes – necessitate a strengthening of governance, prevention and response measures. In this context, regulatory developments relating to DORA and the revision of the PSR are of particular importance, as they require coordination, proportionality in application and the reduction of duplication with other security regulations.
As regards the security of bank branches, the criminal landscape in recent times has been characterised by an increase in ATM attacks across the country, in some cases involving the use of explosives with particularly high explosive power.
ABI is working with the institutions to consolidate an integrated approach to security, capable of combining the protection of the system, service continuity and the prevention of crime against banks and their customers.

Key results

ABI has stepped up its activities regarding sector resilience, the security of digital services for customers and geopolitical cyber risks. It has continued its dialogue with the authorities, in particular with the Bank of Italy, on issues relating to the simplification of DORA compliance requirements. In promoting an approach focused on rapid response and integrated security, ABI has launched an analysis aimed at strengthening the joint governance of physical and cyber security. In the areas of resilience and the supply chain, joint audits were launched and third-party risk was examined in depth. Cyber exercises involving banks were also carried out, a survey on resilience within banks was launched, and the ABI Lab–CERTFin Report on cyber security and fraud in the banking sector was published. In the field of AI and security, the urgent need to strengthen patch management and evaluate defensive AI tools has emerged. Furthermore, monitoring of geopolitical cyber risks has been initiated, with operational safeguards defined, and cyber education initiatives for customers have been developed.
ABI has also stepped up its dialogue with public security authorities to strengthen security across the country. In particular, the Memorandum of Understanding between ABI and the Prefectures for the prevention of crime against banks and customers – signed in 26 provinces – is proving to be an invaluable tool for banks and the police, as it identifies the priority risks to be prevented and addressed. Within this framework of collaboration, ABI and the Ministry of the Interior have set up a working group to review ABI-Prefectures Framework Memorandum of Understanding with the aim of promoting best security practices. Meanwhile, the 'Territori Sicuri' Observatory initiative has been launched in Bari, Turin, Rome, Milan and Bergamo – promoted by ABI in agreement with the respective Prefectures – which aims to strengthen the effectiveness of preventive measures against constantly evolving threats, both physical and cyber, through the sharing of data and information.

Next steps

In the area of digital security, ABI intends to strengthen coordination between banks, institutions and other sectors of the economy by focusing its activities on specific priorities: the organisation of the security event WeSec, scheduled for September 2026; the drafting of ABI White Paper on cyber risk management; the use of AI; and the management of vulnerabilities in IT systems. ABI will also continue its regulatory analysis of the PSR and DORA; it will launch the 2026 communication and cyber education campaign in collaboration with the Bank of Italy; and it will launch a new project for data exchange between banks and the Postal and Communications Police.
With regard to the security of bank branches, ABI–Ministry of the Interior Working Group will produce, by the end of 2026, a new version of ABI–Prefectures Framework Memorandum of Understanding which, amongst other things, will make the most of banks' information assets and prevention systems to provide the best possible support for the work of the police forces. In agreement with the Prefectures, the first inaugural meetings of the 'Safe Territories' Observatories will be held. The Memorandum of Understanding between ABI and the Department of Public Security will also be renewed to strengthen the exchange and analysis of data on predatory crimes against banks and other economic operators represented in the OSSIF cross-sectoral observatory – promoted by ABI – on predatory crime.

"If hybrid threats have put the spotlight on banks' operational resilience frameworks to the point that they may entail significant and potentially existential risks, it follows that such frameworks should be strengthened as a matter of priority."

Speech by
Anneli Tuominen
Member of the Supervisory Board of the ECB, at the conference "The Current Hybrid Threat Environment and Financial Stability", jointly organised by Commerzbank and the European Centre of Excellence for Countering Hybrid Threats – Frankfurt, 18.11.2025

Integrated security

ABI Contributions

A. Analysis paper on the areas of overlap between the NIS2 Directive and the DORA Regulation
B. Analysis paper on the main risk mitigation measures for instant payments
C. Analysis paper on the methodology for analysing geopolitical cyber risks
D. Analysis paper on digital resilience
E. Position paper on possible simplifications within the DORA framework
F. Position paper on simplifications and critical issues in third-party management
G. Position paper on the transposition of the DORA Regulation into Bank of Italy Circular 285/13
H. Response to the European Commission's consultation on preventing and combating cyber fraud
I. OSSIF cross-sectoral report on predatory crime
J. OSSIF report on anti-crime expenditure
K. Definition of a new procedure for the exchange of information with the Postal Police

The landscape in numbers

2. Cybersecurity, Anti-Financial Crime and Data Protection:
Operational and cyber risks are increasing, driving investment in both physical and digital security.

- Operational incidents in Italy (2023–2025): **+80%** compared with the previous three-year period; cyber incidents doubled
- ATM attacks in Italy in 2025: **461**, up **35%** compared with the previous year
- Banks' expenditure on cyber and physical security: **1** bln € expected in 2026; **5** bln € cumulative expenditure between 2020 and 2025

"The security of local areas is built through an increasingly integrated capacity to analyse, prevent and share information between institutions and private entities that operate on a daily basis in direct contact with citizens and economic entities. From this perspective, the 'Territori Sicuri' Observatory represents a particularly important tool, as it enables the consolidation of a 'model' of participatory security."

Statement by
Lamberto Giannini
Prefect of Rome – Joint press release by the ABI and the Prefecture of Rome on the launch of the 'Territori Sicuri' Observatory, 25 May 2026

Banking union, regulatory simplification and competitiveness

Context

Strengthening the EU's competitiveness is a priority recognised by institutions, citizens and businesses alike, not least in response to the risks arising from geopolitical tensions. There is now widespread recognition that a competitive and resilient banking sector is essential not only to ensure financial stability, but above all to support the European economy, guaranteeing strategic autonomy and the implementation of key policies such as those relating to sustainability and technological innovation.
It is essential to create the conditions to maintain and strengthen banks' ability to tackle global challenges. Political institutions and sectoral authorities, at both European and national levels, have undertaken initiatives aimed at improving banks' competitiveness and simplifying the regulatory and supervisory framework. ABI contributes to this process through analysis and proposals.

Key achievements

ABI's main areas of action have concerned: measures to implement the so-called Banking Package (CRD6 and CRR3, which amended the Capital Requirements Directive and Regulation respectively, transposing the international standards known as Basel 3+); the formulation of proposals on regulatory simplification and competitiveness; developments in the legislative process relating to the framework for bank crisis management and deposit protection (CMDI). The European Banking Authority (EBA)'s fulfilment of the mandates set out in the primary legislation (on issues such as the prudential treatment of off-balance-sheet commitments and loan restructuring measures, the SREP process, and public disclosure) saw ABI engaged in responding to consultations and in dialogue with European and Italian institutions and authorities, both directly and by actively contributing to the work of the EBF.
ABI has also taken a leading role in relation to policies on regulatory simplification and competitiveness. In this regard, ABI's White Paper on the "Proposals for the simplification and efficiency of banking regulation" was drawn up, accompanied by a list of 146 concrete proposals. The Paper was presented to the European Parliament and the Bank of Italy and subsequently brought to the attention of all the main Italian and European institutions and authorities. This work served as an important reference for ABI's response to the European Commission's consultation on the competitiveness of the banking sector, which closed in April, paving the way for the drafting of a report on the subject and the formulation of legislative proposals. Furthermore, ABI has been actively involved in work relating to the completion of the Banking Union, with particular reference to developments in the legislative process leading to the adoption of the reform of the framework for bank crisis management and deposit protection. The reform aims to strengthen the European framework for bank crisis management, particularly for small and medium-sized institutions, through greater use of industry-funded instruments and in accordance with national specificities.

ABI White Paper "Proposals for the simplification and efficiency of banking regulation"

Next steps

ABI's work will continue with the aim of contributing to the initiatives of European and national authorities and institutions regarding the simplification of the regulatory framework, in order to pursue greater regulatory efficiency – whilst ensuring financial stability – by eliminating inconsistencies and duplication, as well as capital and operational burdens that are not justified by concrete and current issues. This work will continue through the development of proposals and the monitoring of initiatives by the relevant institutions, with reference, amongst other things, to the forthcoming European Commission report on competitiveness and the resulting legislative proposals, as well as to the proposals and measures put forward by the authorities (Bank of Italy, EBA, ECB) in the regulatory and supervisory fields. In this regard, there is ongoing dialogue with national and European institutions, including through participation in consultations and round-table discussions with stakeholders.

The landscape in numbers

3. Regulation, Compliance and Taxation:
More integrated rules are needed to support EU investment and competitiveness.

- EU investment: **€1.4** trillion per year to support competitiveness, transitions and strategic autonomy
- Banks remain central to financing growth; rules need to be rebalanced between financial stability and investment
- EU banking competitiveness constrained by fragmentation
- Priorities: completing the Banking Union and reducing regulatory fragmentation

ABI Contributions

A. ABI White Paper "Proposals for the simplification and efficiency of banking regulation"
B. Response to the European Commission's consultation on the competitiveness of the banking sector
C. Response to the European Commission's consultation on the Delegated Act on market risk
D. Response to the ECB Supervisory Board's consultation on the coverage of NPLs held by small and medium-sized credit institutions
E. Response to EBA's consultation on the simplification and assessment of the regulatory framework for credit risk
F. Response to EBA's consultation on amendments to the Guidelines on the SREP and stress tests
G. Response to EBA's consultation on amendments to the Guidelines on the definition of default
H. Response to EBA's consultation on the estimation of the credit conversion factor in AIRB models
I. Response to EBA's consultation on third-party risk management
J. Response to EBA's consultation on public disclosure

"The drive towards simplification is guided by a fundamental principle: regulations should facilitate, not hinder, economic activity and innovation within the Single Market."

Enrico Letta
President of the Jacques Delors Institute, Report "Much More Than a Market" – 04.2024

ABI Associazione Bancaria Italiana

Capital markets and corporate governance of issuers

Context

The development of capital markets is a key factor in strengthening the competitiveness of the EU economy. In this context, the Savings and Investment Union (SIU) strategy is a particularly significant initiative for the European banking sector, given its aim of channeling Europe's substantial private savings into productive investments, thereby supporting economic growth, innovation and sustainable transition.
In this context, corporate governance of issuers is a key lever for ensuring stability, sound management and competitiveness, whilst striking an appropriate balance between control mechanisms and operational efficiency.

Key achievements

ABI has monitored key European and national developments relating to finance and issuer governance, focusing on consultations, regulatory proposals and institutional dialogue.
At European level, initiatives of particular significance for the development of the capital markets include contributions to the formulation of the Capital Markets Union (CMU) Strategy, proposals on savings and investment accounts (SIA) and on the Market Integration and Supervision Package (MISP). Advocacy work on other European regulatory dossiers was also significant, including the Retail and Investment Strategy (RIS), which has been substantially simplified, the FIDA Regulation on access to financial data, the review of the securitisation framework, and the prudential framework for investments in corporate equity.
In the area of corporate governance, advocacy work at European level took the form of participation in EBA consultations concerning the core of the regulatory framework on internal corporate governance structures and the "fit and proper" assessment of directors.
At national level, the reform of the Consolidated Law on Finance (TUF) and the Civil Code, introduced by Legislative Decree 47/2026, represents a significant change to the regulatory framework within which banks operate, both as issuers and as intermediaries. The ABI took action to represent the banking sector's needs, promoting a balance between competitiveness, operational efficiency and market protection.
In line with ABI's position, the revision of the TUF has, in particular, made it possible to:

- eliminate certain national provisions on public offers and investment solicitation, which had been superseded by European legislation;
- reduce barriers for issuers in the Italian market;
- restore a level playing field with European intermediaries by repealing the prohibition on holders of management, supervisory and control positions, and on senior executives of companies or groups of companies operating in the credit, insurance and financial markets, from taking up or exercising similar positions in competing companies or groups of companies (the so-called 'interlocking' ban); and
- to simplify the rules governing general meetings of listed companies, by facilitating – with a view to ensuring maximum transparency of information – the exclusive use of a designated representative and expanding the use of alternatives to in-person meetings.

Similarly, the transposition of the CRD VI Directive on the assessment of the suitability of bank directors represents a significant achievement in safeguarding certain specific features of national company law.
Also note was the organisation of institutional events, both European and national, which have strengthened dialogue between market participants and institutions on SSS issues and helped to raise the sector's awareness of the transition to the T+1 settlement cycle.

Next steps

ABI will continue to step up its advocacy on key European and national issues, ensuring continuity for initiatives already underway. With the finalisation of the primary legislation transposing CRD VI, the process of revising the implementing regulations is also set to begin. In this context, the relevant legislative process will be closely monitored, as it could represent an important opportunity to reiterate calls for the simplification of the regulatory framework.
Other key issues include monitoring the SIU's regulatory initiatives, developing an Italian framework for SIA, preparing market participants for the 2027 transition to the T+1 securities settlement cycle, and European and Italian legislation on supplementary pensions.

Conference
"T+1: The implementation has started"

> *"Fundamental soundness is a necessary basis for a robust market. Building on this basis, the construction of a fully integrated capital market requires significant further progress in dismantling unnecessary barriers. The concept of an integrated savings and investment space includes not just the banking union, but also a financial market and an insurance union."*

Keynote speech by
Luigi Federico Signorini
Former Senior Deputy Governor of the Bank of Italy,
"Savings and Investments Union" at VIGOnomics – Rome, 30 April 2025

3 Regulation, compliance and taxation

Capital markets and corporate governance of issuers

ABI contributions

A. Hearing before the joint Committees II and VI of the Chamber of Deputies and the Senate on the draft Legislative Decree implementing the delegated powers for the comprehensive reform of the provisions on capital markets contained in the Consolidated Law on Finance (TUF)
B. Hearing before the parliamentary committees on the draft legislative decree implementing the delegated powers referred to in Article 19 of Law No. 21/2024 for the comprehensive reform of the provisions governing capital markets
C. Analysis of the European Commission's proposals for the revision of securitisation regulations
D. Analysis of the proposed amendments to the European Commission's proposal to revise the regulation of securitisations
E. Position paper on the Italian framework for SIA
F. Response to the European Commission's consultation on supplementary pensions
G. Response to the European Commission's consultation on the draft Communication on banks' exposure to venture capital in the context of so-called 'legislative programmes'
H. Response to the European Commission's consultation on the disclosure of inside information in protracted proceedings and on delayed disclosure
I. Response to the European Commission's consultation on the proposal for a Delegated Regulation on standardised format and sequence and simplified content, and on the scrutiny and approval of the prospectus
J. Response to the European Commission's consultation on the proposed MISP Directive
K. Response to the European Commission's consultation on the proposed MISP Regulation
L. Response to the European Commission's consultation on the revision of the SFDR (Sustainable Finance Disclosure Regulation)
M. Response to the European Commission's consultation on the revision of the Regulation on the Pan-European Individual Pension Product
N. Response to the European Commission's consultation on the revision of the Directive on Institutions for Occupational Retirement Provision
O. Response to the European Commission's consultation on the proposed revision of the Regulation on the Purpose of Regulation
P. Response to the European Commission's consultation on the update to the rules on shareholders' rights
Q. Response to the European Commission's consultation on the proposed amendment to Regulation (EU) 2017/2402 on securitisation
R. Response to the EBA's consultation on the draft Guidelines on internal governance
S. Response to the EBA and ESMA consultation on the draft joint guidelines on the assessment of the suitability of directors and key function holders, and initial comments to the COMI-CONSOB Working Group on the rules governing related-party transactions
T. Response to the ESMA consultation on a comprehensive approach to simplifying the reporting of financial transactions
U. Response to the CONSOB consultation on proposed amendments to the Provisions adopted by Resolution No. 22833 of 9 October 2023, implementing Article 4-septies.2 of the TUF on securitisations
V. Response to the COVIP consultation on the Guidelines concerning minimum life-cycle criteria
W. Response to COVIP's consultation on the Guidelines concerning new pension benefits under supplementary pension schemes

Guarantee instruments for the credit market

Context

The growth dynamics of the credit market are a key factor in supporting investment and consumption, as well as in promoting financial inclusion, making a decisive contribution to overall economic and social development. In this context, it is particularly important to establish appropriate conditions for access to credit, through the use of public instruments such as government guarantees, dedicated funds and support measures, with a specific focus on the most vulnerable groups. This helps to strengthen the banking sector's ability to support households and businesses through the various phases of the economic cycle, even during emergency or crisis scenarios. Against this backdrop, national and European institutions have promoted measures aimed at improving access to credit. In this context, ABI makes an active contribution through initiatives and proposals designed to support the lending market and, consequently, the real economy.

Key results

With regard to public guarantee instruments designed to support access to credit for businesses, ABI has contributed:

- to the Ministry of Enterprise and Made in Italy in defining the new operational provisions of the SME Guarantee Fund and the methods for calculating the additional premium payable by banks;
- to the Ministry of the Economy and Finance in defining on the new operational arrangements for the Fund for the Prevention of Usury.

In addition, ABI collaborated with SACE on the contractual documentation for new domestic guarantees.
ABI has also carried out advocacy work towards the drafting of the interministerial decree governing the "Fondo per lo Studio", which led to the signing of a Memorandum of Understanding with the Minister for Sport and Youth to support access to credit for young students (Youth Credit Fund, also known as the Study Fund).

Next steps

Discussions with the relevant institutions will continue to improve the rules governing access to public guarantee instruments supporting credit for households and businesses.
In particular, together with the Ministry of Enterprise and Made in Italy and the Bank of Italy, ABI will participate in the structuring of a new Central Credit Register information flow, with a view to facilitating the calculation of the additional premium payable by banks for guarantees provided by the SME Guarantee Fund.

ABI contributions

A. Hearing on the annual draft bill on Small and Medium-sized Enterprises (SMEs)
B. Position paper on the draft interministerial decree regulating the SME Guarantee Fund's guarantee on loan portfolios
C. Position paper on the draft new Operational Provisions of the SME Guarantee Fund
D. Position paper on the new SACE 'Archimede' and 'Strategic Internationalisation' guarantees
E. Position paper on the draft interministerial decree regulating the Fund for the Prevention of Usury following the amendments introduced by the 2025 Budget Act
F. Response to the European Commission's consultation on the revision of the Communication on the application of Articles 87 and 88 of the EC Treaty to State aid in the form of guarantees

"The Study Fund is not simply a subsidised loan, but a threefold investment: by young people in themselves, by the State which guarantees them, and by the banks which invest in their potential."

Interview in Avvenire with
Sestino Giacomoni
President of Consap, "Generation Z, access to credit and the Consap Study Fund for the right to a future" – 18 July 2025

Legality, regulation and protection of competition

Context

The banking sector is undergoing profound changes, both in terms of regulation and in relation to the need to ensure legality and security and to safeguard competition.
At European level, the new “anti-money laundering package”, promoted by the European Commission and the new European Anti-Money Laundering Authority (AMLA), is nearing completion and will introduce significant new rules across various areas of operation. At the same time, the protection of personal data and the security of customer information are increasingly regarded as fundamental assets in the sound management of a banking institution.
With regard to corporate insolvency regulations, the European “Insolvency” Directive, which aims to harmonise certain aspects of insolvency proceedings in line with various requests from ABI, will need to be transposed into national law.
Antitrust regulation also remains central, given its impact on competition, transparency and consumer protection – essential drivers of competitiveness and market confidence. The current context is characterised by stricter enforcement, increased supervisory activity and growing attention to digital markets and new business models, and is seeing a rise in reporting and a gradual convergence between antitrust regulation and consumer protection, including in the financial services sector.

Key results

The fight against money laundering and terrorist financing (AML) contributes to global security, the protection of the financial sector’s integrity, economic stability and sustainable growth. In this regard, ABI and the banks have always been at the forefront: ABI’s advocacy has taken the form of participation in consultations and hearings organised by the European Anti-Money Laundering Authority (AMLA) on the implementing standards of the AML package and, in parallel, has promoted a strategic public-private partnership (PPP) with the Financial Intelligence Unit for Italy (UIF) and the Bank of Italy, involving the nine largest Italian banking groups by size, focused on risk and fraud management and digital identity.
With regard to privacy regulations, dialogue continued with the Data Protection Authority, including within the Network of Data Protection Officers, through a review of the rules on access to banking data and the development of proposals on the tracking of banking data. Regarding banking transparency regulations, proposals were put forward to make information available in digital format.
ABI also took part in the consultation on the annual simplification law, putting forward a number of proposals, including extending the period of validity of mortgage registrations (following ABI’s initiative, a working group was also set up with the Revenue Agency to define initial solutions for streamlining the cancellation of mortgages).
Furthermore, there has been ongoing advocacy with the Ministry of Economy and Finance (MEF) and the Bank of Italy regarding the transposition of Directive (EU) 2023/2225 on consumer credit agreements (CCD2) (a topic addressed at the ‘Credito al Credito 2026’ conference). An agreement was also signed with Cassa Depositi e Prestiti governing the operating rules of the new “De-linked” liquidity fund, intended to finance SMEs and mid-cap companies through the banking sector.
As part of the EU-wide harmonisation of certain aspects of the insolvency rules for non-banking firms, ABI contributed a number of proposals, which were incorporated into the final text of the recent “Insolvency” Directive.
On the subject of legality, a new Framework Agreement for preventing and combating usury was signed with the Minister of the Interior, renewing and updating the agreement previously concluded in 2021. Furthermore, the Memorandum of Understanding on the management of assets seized from the mafia was renewed with the Court of Milan, and a new Memorandum of Understanding was signed with the Prefecture of Reggio Calabria.
ABI has conducted a comprehensive series of discussions on antitrust and consumer protection issues in the banking sector, promoting in particular dialogue between the authorities, the judiciary and industry stakeholders. This context includes the conference organised by ABI in November 2025, which highlighted the main operational challenges and possible solutions from a compliance perspective.
ABI has also set out its position on maintaining the neutrality of the PagoPA platform following the entry of Poste Italiane and on revising the rules on State aid to banks in distress.
Finally, with regard to “greenwashing” (unfair commercial practices that mislead consumers and prevent them from making sustainable consumption choices, such as misleading environmental claims), ABI analysed the potential implications for banks, coordination with sector-specific regulations and potential areas of climate-related litigation.

Next steps

On AML, ABI will continue its advocacy work on the new implementing standards for the AML package, which will be put out for consultation, and on amendments to national legislation.
Further simplification measures will also be analysed and proposed as part of the consultation on the Transparency Provisions of CCD2.
With regard to the ‘Insolvency’ Directive, ABI will also focus its efforts on the most significant aspects of the relevant legislation ahead of its transposition into national law, as well as on insolvency issues linked to the European Commission’s recent proposal for a regulation on the “28th regime”.
At European level, ABI will also monitor the process of updating and simplifying the rules on State aid to banks in distress, in light of regulatory and economic developments.
With regard to legal compliance, an information seminar on the new operating procedures of the Fund for the Prevention of Usury will be organised in collaboration with the Ministry of Economy and Finance, the Confidi Associations, the Foundations and the Anti-Usury Associations.

Conference “Competition and consumer protection in the banking sector. Evolution of competences and the state of the art twenty years on from the savings reform”

ABI Associazione Bancaria Italiana

Legality, regulation and protection of competition

"Initiatives such as the strategic partnership promoted by the UIF, the Anti-Money Laundering Supervision and Regulation Unit of the Bank of Italy and ABI make a significant contribution to the development of innovative forms of cooperation based on joint analysis, discussion on the use of advanced technologies and, above all, the strengthening of the necessary dialogue between the public and private sectors within a complex and multifaceted system such as that of AML/CFT. Developments in European legislation – in particular the new regulatory framework set out by the AML Package – mark an important milestone in the institutional recognition of the role of partnerships, outlining a more uniform and secure system for the exchange of information."

Foreword by
Enzo Serata
Director of the Financial Intelligence Unit for Italy (UIF), to the Anti-Money Laundering Bulletin, Bank of Italy–UIF – Second half of 2025

"Antitrust regulation in the banking sector therefore operates in a delicate area, and this is nothing new. The protection of competition must not lead to stability being neglected: it is not a question of choosing between the market and stability, but of striking a sustainable balance between the two, within a rapidly evolving technological and competitive environment."

Remarks by
Gian Luca Trequattrini
Member of the Governing Board and Deputy Governor of the Bank of Italy, "Bank consolidation: competition, stability and innovation", at the conference organised by the Italian Antitrust Association "Bank mergers and competition in the European market" – Rome, 26 February 2026

ABI contributions

A. Hearing before the Bicameral Commission on the simplification and transparency of public contracts and contractual clauses governing access to services
B. Position paper on the proposal to digitise the transmission of information and communications
C. Position paper on the draft interministerial decree regulating the Fund for the Prevention of Usury following the amendments introduced by the 2025 Budget Law
D. Joint ABI-ASSOFIN position paper ahead of the Bank of Italy's issuance of implementing provisions for Legislative Decree No. 212/2025, which transposed Directive (EU) 2023/2225 on consumer credit agreements
E. Response to the European Commission on the initiative "State aid rules for banks in distress – review of the rules for banks in difficulty"
F. Response to the EBA's consultation on four Regulatory Technical Standards (RTS) in the context of the EBA's response to the European Commission's call for comments on the new AMLA mandates
G. Response to the AMLA's consultation on the draft RTS referred to in Article 53(10) of Directive (EU) 2024/1640
H. Response to the AMLA consultation on the draft RTS pursuant to Articles 28(1) and 19(9) of Regulation (EU) No 1624/2024
I. Response to the AMLA consultation on the draft Implementing Technical Standards (ITS) referred to in Article 15(3) of Regulation 1624/2024;
J. Response to the Government's consultation on the Simplification Act
K. Joint ABI-ASSOFIN response to the MEF's consultation on the draft legislative decree transposing Directive (EU) No 2023/2225 on consumer credit agreements
L. Response to the AGCM regarding the acquisition of shares in PagoPA S.p.A. by the Istituto Poligrafico e Zecca dello Stato and Poste Italiane
M. Mapping of banking regulations on access to customer data
N. Contributions to the EBF's position paper on the proposed regulation on the 28th regime for a new harmonised corporate legal framework
O. Contributions to the EBF's letter to the European institutions on the possible inclusion in the proposed regulation on the 28th regime of simplified rules for innovative start-ups
P. Contributions to the EBF's letter sent to the European institutions on the proposed directive harmonising certain aspects of insolvency law ahead of the Trilogue meetings
Q. Contributions to the possible review of the Data Protection Authority's Provision 192/2011
R. Publication in the journal Bancaria (No. 3/2026) of the texts of the speeches by the Deputy General Manager of ABI, Dr Torriero, and the Chair of the ABI Antitrust Technical-Strategic Committee, Prof. Bariatti, relating to the conference "Competition and consumer protection in the banking sector. Evolution of competences and the state of the art twenty years on from the savings reform", Scuderie di Palazzo Altieri, 6 November 2025

ABI Associazione Bancaria Italiana

Regulation, compliance and taxation

3

Taxation and accounting rules

Context

The banking sector continues to play a central role as an intermediary between taxpayers and the tax authorities, contributing to the certainty of tax revenue and the simplification of compliance obligations and controls, to the benefit of both the tax authorities themselves and citizens and businesses.
At European and international level, there is a significant focus on the standardisation of certain areas of taxation, the strengthening of the single market and the simplification of existing legislation.
The national context is characterised by strong pressure on banks to contribute to the financing of public expenditure; this has led to extraordinary tax measures imposed on banks, with impacts over a three-year period.

Key results

At European and international level, ABI has contributed to the process of tax standardisation in numerous areas, including: the Savings and Investment Accounts proposed by the European Commission; the Commission's initiatives to modernise the current European VAT system and to reduce regulatory fragmentation among Member States (the so-called "Omnibus on Taxation"); the Central Electronic System of Payment Information, i.e. the EU's electronic system designed to combat cross-border VAT fraud in e-commerce; the proposed Regulation establishing a new form of limited liability company known as "EU Inc."; and the so-called "Global Minimum Tax" under the OECD initiative.
At national level, in line with ABI's position, the rules on dividends and capital gains in force until 2025 have been reinstated, removing the restrictions introduced by the 2026 Budget Law, which had narrowed the scope of tax exemption.
Furthermore, ABI has continued its discussions with the tax authorities to ensure the so-called "cooperative compliance" scheme is fully operational.
With regard to corporate disclosure, ABI has carried out, together with the Bank of Italy, the first phase of updating the financial statement formats following IFRS 18 on accounting presentation rules for banks.

> *"[...] imposing an extraordinary tax on the banking sector could make it more difficult for credit institutions to build up additional capital buffers, as their retained earnings will be reduced, making them less resilient to economic shocks."*

Opinion of the
European Central Bank
on the imposition of an extraordinary tax on credit institutions (CON/2023/26) - 12.09.2023

Next steps

With regard to the dossiers relating to the "Faster and Safer Tax Excess Relief" Directive (aimed at simplifying and speeding up procedures for refunds and exemptions from withholding tax on cross-border investments), to the European legislation extending the automatic exchange of tax information to crypto-assets (the so-called Directive on Administrative Cooperation 8), as well as to the European Commission's initiative to consolidate and simplify the directive on administrative cooperation in the tax sector and the VAT regime for banking and financial services, in addition to activities at European level, discussions will also continue with the Ministry of Economy and Finance (MEF) to reduce compliance burdens and the risks associated with the introduction of new EU taxes for banks.
On these issues, ABI will also continue to participate in the working groups of the EBF, the IBFed and the OECD.
At national level, pending the 2027 budget, discussions with the tax authorities will focus in particular on collaborative compliance, as well as certain regulations and interpretative clarifications mainly relating to the 2026 Budget Law.
The tax implications arising from the new budgetary frameworks will also be assessed.

ABI contributions

A. Analysis and proposals for the Revenue Agency regarding the new provisions on PEX and Dividend Exemption set out in the 2026 Budget Law
B. Analysis and proposals for the Revenue Agency on direct and indirect taxation of banks, as well as on the role of banks as withholding agents
C. Position paper on the European Commission's proposal for an "Omnibus" directive on taxation
D. Position paper on the Revenue Agency's guidelines for the banking sector regarding cooperative compliance
E. Response to the EBA's consultation on amendments to the Implementing Technical Standards (ITS) relating to supervisory reporting obligations: amendments to International Financial Reporting Standard (IFRS) 18 FINREP
F. Contributions to the EBF's response to the European Commission's consultation to assess the impact of the "Tax Omnibus"
G. Response to the Bank of Italy's consultation on the new financial statement formats

ESG factors in banking

Context

Issues relating to ESG profiles – both the banks' own and those of their customers – remain central to banks, partly due to a significant prudential framework and consistently high levels of supervisory scrutiny. The simplification policy undertaken by the EU through the ESG Omnibus Directive has scaled back the due diligence obligations set out in the Corporate Sustainability Due Diligence Directive (CSDDD), in line with ABI's awareness-raising efforts at both European and national levels. As regards sustainability reporting, this, on the one hand, helps to reduce the burden on the sector; on the other hand – by significantly narrowing the scope of the reporting obligation – it risks exacerbating the difficulties banks face in sourcing the data needed to comply with regulatory requirements. It is therefore clear that action is needed not only to improve the availability of data for banks, but also to promote the development of the credit and investment markets in support of the green transition, given the geopolitical context which highlights the economic importance of reducing dependence on fossil fuels.

Key results

At European level, ABI's work has mainly focused on initiatives to simplify the regulatory framework:

- the ESG Omnibus Directive, amending the Corporate Sustainability Reporting Directive (CSRD) and the CSDDD. The measure significantly narrows the scope of companies (including banks) subject to the two Directives and introduces simplifications to the associated obligations; ABI's work in this regard focused on aspects relevant to the banking sector (e.g. exemption from reporting obligations for subsidiaries, streamlining of due diligence obligations and removal of the audit clause relating to financial firms). Work has continued as the ESG Omnibus Directive has provided for a review of both the reporting standards for obligated entities and the standards for voluntary reporting.
- the review of the Sustainability Financial Disclosure Regulation (SFDR), by participating in the relevant consultations, which led to a proposal that simplifies compliance requirements for banks in relation to sustainable investments.

At national level, with regard to measures for the development of green finance, ahead of the start of the process to transpose the Energy Performance of Buildings Directive and the Energy Efficiency Directive into national law, ABI has submitted a position paper to the Ministry of Environment and Energy Security containing proposals aimed, amongst other things, at strengthening existing public guarantee schemes to support access to credit for investments in energy efficiency. The ABI's proposals were discussed within the framework of the "High Level Forum for Sustainable Building Renovation" a permanent roundtable coordinated by ABI and attended by, amongst others, representatives of the European Commission, the relevant government departments, the Bank of Italy, ENEA and the main business and consumer associations.
With regard to sustainability initiatives, ABI, together with the National Association of Italian Municipalities and the Union of Italian Provinces, has also renewed the initiative aimed at favouring the suspension of the principal portion of mortgage repayments for local authorities and has signed agreements and memoranda of understanding with the Ministry of Labour and the Task Force for the Single Special Economic Zone (ZES) for Southern Italy, to promote regional development, fostering economic growth and social inclusion.
ABI has also launched a development programme for the Mario Ravà Foundation, which it manages jointly with the National Council of Orders of Agronomists (CONAF) and the National Federation of Agricultural Science Graduates (FIDAF), as a centre for dialogue and proposals on the development of the agri-food credit market. The initiative was presented at the annual convention on 27 May 2026.
Finally, ABI carried out an analysis of Italian banks' sustainability reports on the occasion of the first year of implementation of the CSRD.

The landscape in numbers

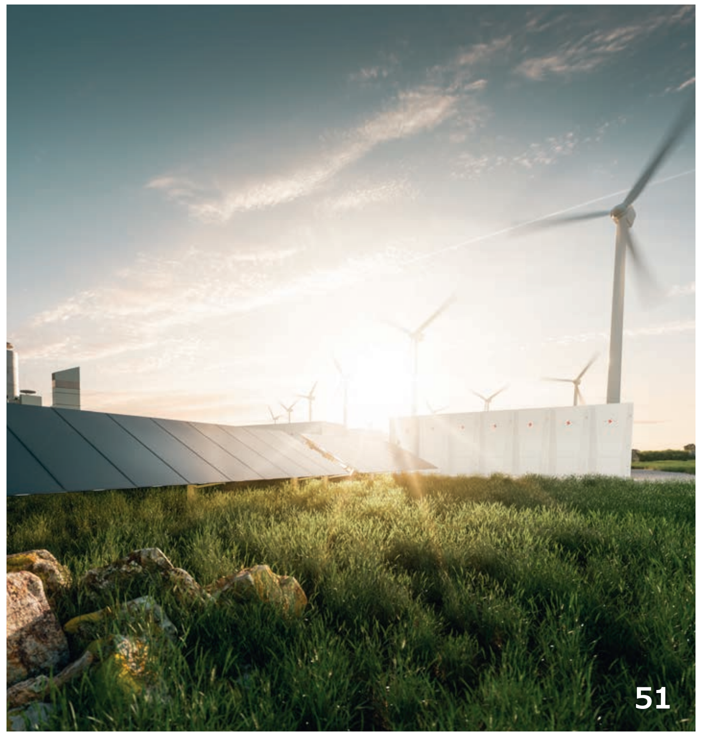
4. Climate Change and Sustainability:
Physical risks and ESG data gaps remain central issues for banks and local communities.

- Hydrogeological instability: **94.5%** of municipalities exposed
- Landslides: **5.7** mln people exposed; **1.28** mln living in high-risk areas
- ESG data gap remains significant: limited access to public databases; EPC data available for **24.4%** of real-estate collateral in Italy vs **36.4%** in the EU
- Green mortgages: **€ 5.4** billion in 2024; **+52%** vs 2022

Next steps

ABI will continue to advocate for the transposition of the Energy Efficiency Directives into national law, not least to facilitate access to public databases containing information on the energy performance of buildings.
On the subject of sustainability, a Memorandum of Understanding with the Ministry of Labour and Social Policies will be finalised and signed in the coming months to facilitate investment in improving health and safety in the workplace. With regard to the Mario Ravà Foundation, work will continue to implement the necessary amendments to the Statute to allow for the participation of business associations and the organisation of thematic focus groups. Work will continue on measures relating to sustainability reporting, both with regard to new mandatory reporting standards and to voluntary reporting. In this regard, and in light of banks' need for ESG information on their customers, ABI will continue its dialogue with institutions and the non-financial business sector to raise awareness and encourage voluntary reporting, whilst association-led initiatives are being explored to streamline the collection of information by banks. With regard to the SFDR, work will be carried out to make proposals for regulatory revision more effective.

Conference "Mario Ravà Foundation 2026. New credit for the agri-food sector"



ESG factors in banking

ABI Contributions

A. ABI White Paper on Managing Natural Risks in Agriculture

B. Position paper submitted to the Ministry of the Environment and Energy Security, ahead of the start of the transposition process for Directive 2024/1275 on the energy performance of buildings – EPBD – and the Energy Efficiency Directive 2023/1791

C. Position paper on the Mario Ravà Foundation's development project

D. Response to the European Commission's consultation aimed at gathering evidence, contributions and information useful for defining policy strategies for the drafting of the European Plan for Accessible Construction

E. Response to the European Commission's consultation on the definition of a 'reference framework' to be implemented on a voluntary basis by banks and financial intermediaries – in accordance with Article 17(10) of Directive (EU) 2024/1275 on the energy performance of buildings - EPBD – aimed, amongst other things, at encouraging an increase in funding for the energy refurbishment of buildings, with priority given to the worst-performing buildings, and at promoting measures to protect vulnerable households through specific financing solutions

F. Response to the European Commission's consultation on the proposed revision of Regulation (EU) 2019/2088 on sustainability-related transparency in the financial services sector (SFDR)

G. Response to the European Commission's consultation on the proposal for a Delegated Act on sustainability reporting standards and voluntary sustainability reporting standards

H. Response to the 'discussion paper' – drawn up by the Bank of Italy – on 'green loans' for the property sector, which sets out, in particular, some preliminary considerations on the usefulness of a harmonised definition of such loans at European level, as well as on the possible criteria to be used and the scope of application

ABI White Paper on Managing Natural Risks in Agriculture

Conference "Roundtable on Natural Risk Management in Agriculture and Financial Support for Affected Enterprises"

> *"This loss of nature poses a serious risk to humanity as it threatens vital areas, such as the supply of food and medicine. Such threats are also existential for the economy and the financial system, as our economy cannot exist without nature."*

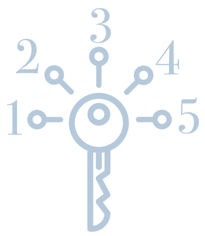
Speech by
Frank Elderson
Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the 10th Green Finance Forum "Innovate in Nature" – Frankfurt am Main, 19 November 2024

New needs of banking customers

Context

In a landscape marked by the entry of new non-bank operators, the development of innovative business models and the evolution of service delivery methods, the need to examine the role of banks in offering products and services that go beyond the traditional scope has become increasingly evident. The profound transformation of the environment – resulting, amongst other things, from technological innovation, geopolitical factors and the entry of new players – and characterised by rapid and often unpredictable dynamics has contributed to increasing the complexity of the landscape, leading to a growing ‘demand for guidance’ from citizens and businesses, who want to be able to rely on authoritative and trustworthy partners capable of offering support and concrete solutions.

The landscape in numbers



5. Non-Traditional Competition:
The role of non-bank operators and Big Tech firms continues to grow.

- Global non-bank financial intermediation: approximately **$ 256.8** trillion; annual growth of **+9.4%**
- Narrow non-bank financial intermediation: approximately **$ 76.3** trillion; in Italy, the non-bank financial sector has doubled since 2007, reaching **$ 800** billion
- Big Tech firms in EU financial services: **8** authorised groups in 2025

Key findings

Following an initial phase of exploring various project strands, ABI focused its efforts on the “new needs” of banking customers, considering it useful to analyse this topic at a dedicated in-depth event held on 24 February 2026. The debate began with an Intesa Sanpaolo-IPSOS survey on which “non-financial” services Italians (consumers and businesses) consider most useful and on the possibility of their bank offering them. The research highlights a particularly high level of interest in non-financial services amongst consumers (especially in relation to tax and legal assistance, and digital and IT support); for businesses, the picture is more nuanced: larger firms already possess the necessary in-house expertise or employ external consultants, whilst the small business segment also expresses a need for guidance and support in managing complex issues. In any case, banks are regarded as a qualified point of reference, capable of offering value beyond traditional banking and financial services. The research findings then formed the basis for a panel discussion in which representatives from the consultancy sector, academics, regulatory experts and specialists in innovation and the strategic management of regional projects debated clients’ new needs, analysing opportunities, regulatory challenges and relationship models.
The proceedings of the seminar – further expanded and enriched by the authors – have been compiled in the ABI White Paper titled “Banking and the ‘new needs’ of customers”, currently being circulated.

Conference "Banking and the ‘new needs’ of customers"

Next steps

ABI will continue its work as a point of reference for anticipating the sector’s main growth trends, including by assessing the possibility of analysing the evolution of traditional banking service models in the light of digitalisation and, above all, artificial intelligence.

ABI Contributions

A. ABI White Paper “Banking and the ‘new needs’ of customers”
B. Comparative study on regulations in EU countries regarding banking and estate agency

> *"The 93% of respondents express openness to considering their bank as a provider of non-financial services, particularly those with high advisory content and technical complexity."*

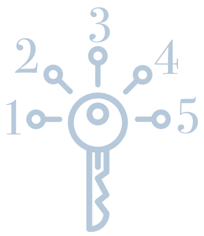
Nando Pagnoncelli
Chair, IPSOS DOXA
ABI White Paper “Banking and the ‘new needs’ of customers”, June 2026, Chapter 2

Geopolitical scenarios and the role of the banking sector

Context

The constantly evolving geopolitical context, further destabilised by the emergence of new conflicts, lends even greater strategic importance to ABI's international activities, which fall into two main strands:
i) international advocacy, aimed at consolidating dialogue with the relevant authorities and other key stakeholders at both European and international level;
ii) activities supporting banks in assisting Italian businesses in foreign markets, and in identifying and analysing issues related to the so-called 'new risks' arising from geopolitical developments, with an approach geared not only towards their proper management but also towards capitalising on the opportunities they may present.

The landscape in numbers



6. Internationalisation and Geopolitical Trends:
The growing number of conflicts is increasing uncertainty for trade and businesses.

- Geopolitical risk: spikes of up to **+200%** in risk indices since the outbreak of the Russia–Ukraine war
- Conflicts: from **31** in 2010 to **65** in 2025; the highest level since 1946
- Extra-EU exports: more than **48%** of Italian exports; the US accounts for approximately **11%** of foreign sales

Key results

In terms of international advocacy, ABI has formalised an International Cooperation Plan which includes the development of a centre of expertise on geopolitics ("ABI ATLAS"), launched on 4 June 2026, as well as the organisation of a Security Exhibition ("WeSec"), scheduled for September 2026. The exhibition aims to position banks and the financial sector as key players in matters of security and the growth of the national economy, fostering strategic dialogue in the fields of cybersecurity, AI, digitalisation and critical infrastructure, with the involvement of national and international experts. ABI has also strengthened its relations with the main multilateral agencies through participation in regular sessions of the International Monetary Fund (IMF) and the Institute of International Finance (IIF) in Washington, and through direct dialogue with the International Finance Corporation (IFC), with which it intends to establish a roundtable involving the banks as well. It has also strengthened its collaboration with the Ministry of Foreign Affairs and International Cooperation (MAECI) and consolidated its relations with diplomatic missions, with a view to raising the profile of the Italian banking sector and gathering expert information on key markets.
At European level, the ABI has expanded its presence in Brussels and formalised its annual advocacy plan, which included high-level meetings with Claudia Buch, Chair of the Supervisory Board of the ECB (SSM); Valdis Dombrovskis, European Commissioner; Maria Luís Albuquerque, European Commissioner; and Andrea Enria, Senior Adviser and member of the Prudential Regulation Committee at the Bank of England. Finally, the ABI organised three events at the European Parliament, hosted by various MEPs, focusing on regulatory simplification, the digital euro and the SIU.

Next steps

ABI has several major initiatives on its agenda, including the organisation of Il Salone della Sicurezza ("WeSec") in September 2026, meetings with the banking associations of Algeria and Morocco, participation in the General Export Forum at the end of the year, and involvement in sectoral missions. In addition, further opportunities for dialogue with representatives of the European institutions will be organised, with the aim of strengthening institutional dialogue and consolidating collaborative relationships on issues of common interest.

Conference "Geopolitics: Between Risk Factors and Opportunities"

> *"Geopolitical risk is not new, but it affects all traditional risk areas and requires the attention of banks' management and boards."*

Opening statement by
Claudia Buch
Chair of the Supervisory Board of the ECB, at the hearing of the European Parliament's Committee on Economic and Monetary Affairs – Brussels, 15 July 2025

ABI Associazione Bancaria Italiana

Demographic trends and banking services

Context

Demographic change is one of the key drivers of economic and social transformation in Italy, with significant impacts on growth, the labour market, welfare, inclusion and the sustainability of social protection systems. Against this backdrop, the banking sector is called upon to play an increasingly active role, both in supporting demographic change and in promoting financial inclusion, financial education and the reduction of inequalities.

Key findings

ABI carried out the survey on Demographic Change and Banking Services, which was the subject of an ABI White Paper and was also presented at different institutional hearings and public events. The survey analyses the impacts of demographic transition on employment, growth, welfare and businesses, whilst also identifying potential areas for intervention and proposals aimed at policymakers. At the same time, ABI promoted: i) initiatives on the themes of financial inclusion and education, including the "One Woman, One Job, One Account" project in collaboration with Corriere della Sera, focusing on women's financial independence; ii) the campaign "Talent has no gender. Down with stereotypes'; iii) the latest edition of the "Diversity and Inclusion in Finance" project, including ABI 'Diversity and Inclusion' Award; and iv) initiatives on banking accessibility and the expansion of banking services for foreign nationals.

ABI White Paper on Demographic Change and Banking Services

Next steps

ABI will continue its work on this issue along two main lines: on the one hand, promoting and disseminating the survey "Demographic Change and Banking Services" through advocacy, public initiatives, educational programmes and institutional dialogue; on the other, consolidating and developing projects on inclusion, financial education and accessibility. Particular attention will be paid to strengthening the role of banks in addressing demographic and social challenges, including through the involvement of institutional stakeholders, the third sector and the academic world.

The landscape in numbers

7. Demographic Changes and Imbalances:
Ageing and poverty are weighing on potential growth and social cohesion.

- Italy in 2080: population projected to decline to **45.8** million; working-age population down by **13.4** million
- Old-age dependency ratio: **30.5%** today → **54.7%** in 2080
- At risk of poverty or social exclusion: **22.6%** of the population in 2025

ABI Contributions

A. ABI White Paper on Demographic Change and Banking Services
B. Hearing before the Parliamentary Commission of Inquiry into the economic and social effects of the ongoing demographic transition
C. Document on accessibility in banking within the framework of the ABI-AGID Technical Working Group
D. Supporting documents for the 'One Woman, One Job, One Account' project, in collaboration with Corriere della Sera, on women's financial independence
E. ABI campaign: "Talent has no gender. Down with stereotypes"
F. ABI Diversity and Inclusion Award – First Edition
G. "D&I in Finance" Event, promoted by ABI in collaboration with ABIServizi
H. Milan Territorial Laboratory for Inclusion Meetings
I. National Observatory for the Financial Inclusion of Foreign Citizens
L. Interministerial Working Group on the Financial Inclusion of Foreign Nationals
M. Collection of Banking Data for the Analysis of Financial Inclusion among Foreign Citizens in Italy

> *"Demography is like the hour hand: it moves slowly but tells us about the future."*

"Tomorrow is today. Building the future through the lens of demography" Book by
Francesco Billari
Rector and Full Professor of Demography at Bocconi University, Egea – 20 October 2023

Conference "A Country That Is (Not) Growing Older"

Skills and the attractiveness of work in banking

Context

Against a backdrop of rapid transformation — driven by technology, AI, demographic shifts and new customer needs — human capital remains a strategic and central asset for the banking sector.
Whilst the labour market is experiencing a structural shortage of qualified professionals in digital and technological fields — partly linked to an often "outdated" perception of banking that limits banks' ability to attract talent from these sectors — the rapid evolution of operating models is creating a growing mismatch between the skills of the current workforce and those required. Added to this is the coexistence of at least four generations with profoundly different expectations and priorities, which requires a shift from a one-size-fits-all approach to people management towards targeted, flexible and diversified policies. Building cohesion, motivation and appropriate skills in this scenario is not merely a matter of organisational wellbeing: it is a strategic priority on which competitiveness and sustainability depend.

Key findings

Since spring 2026, ABI has launched a comprehensive phase of analysis and in-depth study focusing on:

- changes in the skills required by the dynamic evolution of work in response to digital transformation and beyond;
- mismatches and shortages of qualified profiles, highlighting a gap between supply and demand in new professions and a structural shortage of specialised talent in the market;
- the attractiveness of working in banking as a challenge in positioning the banking sector as an employer of choice for the younger generations;
- demographics and multi-generational dynamics, in light of the ageing workforce and with a view to managing the coexistence of different generational cultures;
- the need for upskilling and reskilling, driven by the requirement for intensive retraining programmes and the continuous updating of internal skills

Next steps

Against this backdrop, ABI's efforts will increasingly focus on the following priority areas of action: strengthening the sector's employer branding to enhance its appeal to younger generations and promote banking as a strategic component of Italy's development; consolidating partnerships with universities and training centres, in order to identify new professional requirements and prepare people for emerging challenges; promoting upskilling and reskilling programmes, which are essential to keep pace with the evolving skills required; and, finally, developing engagement strategies consistent with an increasingly multi-generational organisational context.

*"The main problem is speed: technology is advancing rapidly, whilst regulatory processes and businesses' ability to adapt take time.
The real challenge will be bridging this gap between the pace of innovation and people's ability to respond."*

BANCAFORTE interview with
Stefano Scarpetta
Chief Economist at the OECD – 14 February 2025

The landscape in numbers

8. Talent and Workforce Management:
Skills, young people and women remain critical drivers of the labour market.

- STEM Graduates:
  Italy **6.3%** vs EU **11%**
- Female employment:
  Italy **53.8%** vs EU **66.6%**
- Youth employment (aged 15–29):
  Italy **33.1%** vs EU **49.1%**

Events

è cultura!

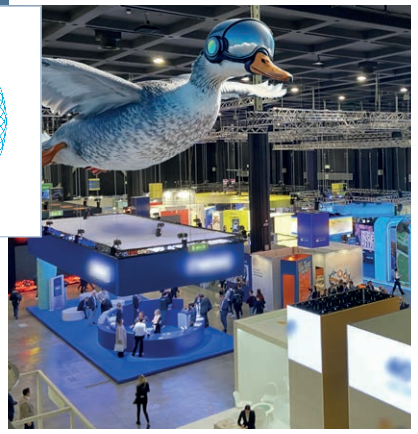
A festival promoted by ABI and ACRI and organised by ABIMedia, with the participation of the Bank of Italy, in collaboration with FEduF, under the High Patronage of the President of the Italian Republic and with the patronage of the Ministry of Tourism and the Italian National Commission for UNESCO, "è cultura!" celebrates and raises the profile of the many cultural initiatives that the banking and financial sector carries out for the benefit of local communities. In the 2025 edition, with over 80,000 participants, more than 250 events and 60 cities involved, "è cultura!" reaffirms itself as a major, widespread project capable of uniting regions, people and institutions in a single narrative of culture, participation and sharing. A true driving force behind the promotion of the experiences organised by banks and partners, it takes the public on a journey rich in encounters, discoveries and emotions. An idea that, over time, has become an increasingly solid, recognised and ever-growing reality.

As part of the Festival, ABI promoted six cultural initiatives, made possible thanks to numerous prestigious institutional and strategic partnerships which have helped to create an active and engaged community, involving a total of 2,500 people. The programme included two guided tours of Palazzo Altieri, organised at the start and end of the Festival, various musical events and the session "Gen Z & Alpha: the culture you don't expect", dedicated to dialogue with the younger generations and the presentation of the results of ABI's research into cultural consumption, interests and how Generations Z and Alpha engage with culture in Italy and internationally. These initiatives were subsequently complemented by the ADSI conference in L'Aquila, "From private cultural heritage to regional development: prospects and opportunities for young people", which focused on the role of cultural heritage as a driver of regional development and an opportunity for growth for the younger generations.

eculturadavivere.it

...beyond the Festival è cultura!

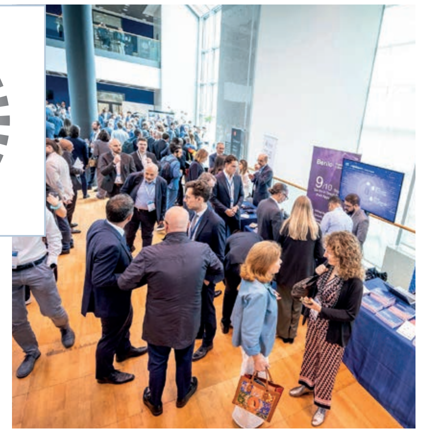
ABI's commitment to promoting cultural heritage has also taken the form of initiatives aimed at fostering awareness of and engagement with its own historical, bibliographic and artistic heritage. Over the course of the year, aproximately ten consultation sessions were held at the Siglienti Library, alongside study visits to the Noble Halls of Palazzo Altieri. Of particular significance was the restoration of Carlo Maratti's sketch 'Allegory of Clemency' and the subsequent loan of the work to the San Domenico Civic Museum in Forlì for the exhibition 'Baroque: The Grand Theatre of Ideas', contributing to the dissemination and promotion of the Association's cultural heritage at a national level.



Il Salone dei Pagamenti

Il Salone dei Pagamenti, promoted by ABI and organised by ABIMedia, is the most important event in Italy and one of the leading international events on payments and innovation; it is a unique opportunity for meeting, dialogue and discussion, bringing together institutions, public administrations, universities, banking and non-banking enterprises, payment networks, retailers and large-scale distribution operators, professionals and citizens. With an exhibition area of over 12,000 square metres, the tenth edition in October 2025 welcomed 16,000 participants, 165 partner companies and 400 speakers from around the world, who led the more than 90 sessions over the three-day event. Particular attention was paid to Generation Z with a special area, called the 'Terrazza dei Talenti' (Talent Terrace), to discuss finance and innovation in simple, straightforward language. This prestigious event provided the opportunity to launch "The Vault", a new digital channel for financial information and education aimed at reaching a young audience who regard the use of new digital tools as their primary source of information, and to present ABIFormazione's new digital platform "ABILearning", which integrates artificial intelligence to create personalised training programmes. Il Salone dei Pagamenti was held under the patronage of the European Commission, the EBF, the European Payments Council, the Agency for Digital Italy and the Municipality of Milan, and was organised in partnership with the Bank of Italy, the Italian Trade Agency (ICE) – which promotes Italian businesses abroad and supports their internationalisation – and Money 20/20 Europe.

salonedeipagamenti.com



Banche e Sicurezza

Organised by ABIMedia in collaboration with ABI Lab, CERTFin and OSSIF, under the patronage of the National Cybersecurity Agency, this is the leading event for discussing key issues in digital and physical security. From physical security in the bank of the future to the fraud landscape, from the challenges of quantum computing to artificial intelligence, right through to fostering a culture of security, the event offers a comprehensive and up-to-date overview of the most strategic issues facing the sector. 600 attendees, 32 partners, 9 in-depth sessions and 67 speakers: these are the figures for the 22nd edition, further enhanced by an exhibition area dedicated to partners and sponsors, providing a space for meetings, visibility and high-quality networking. This success in terms of attendance and visitor numbers will take on a new dimension in 2026 with the launch of Il Salone della Sicurezza ("WeSec"), a trade fair exploring crucial topics such as security, geopolitics, AI and infrastructure.

banchesicurezza.abieventi.it

Supervision, Risks & Profitability

In the global financial landscape, characterised by rapid technological innovation, new demands and a growing focus on sustainability, banks are increasingly required to address ever more complex challenges. Against this backdrop, transformation and competitiveness become key drivers to be pursued within a regulatory framework designed to ensure stability and safeguard the public interest. Supervision, Risks & Profitability is the leading conference for exploring the themes of supervision and risk management in the banking sector, offering a high-calibre opportunity for analysis, discussion and updates on the key trends that are redefining the sector's future. The 26th edition attracted 650 attendees, 18 partners, 13 in-depth sessions and 90 speakers.

supervision.abieventi.it

Credito al Credito

In an economic climate marked by geopolitical tensions, new European regulations, artificial intelligence, the growing centrality of data in decision-making processes and ESG transformation, credit remains a decisive driver of economic development. It is a strategic resource that supports investment, accelerates growth, guides businesses through the digital and energy transitions, and supports households in their consumption choices. Against this backdrop, the 'Credito al Credito' conference has established itself as the leading event for discussing key credit issues affecting businesses and households, offering an authoritative platform for dialogue and in-depth analysis, in support of the competitiveness of both Italy and the European Union. The figures for the 2026 edition confirm its strategic importance: 500 attendees, 76 speakers, 24 partners, 11 sessions and workshops.

credito.abieventi.it

D&I in Finance

This is a major event in the Italian banking sector's long-standing efforts to promote an increasingly inclusive culture, in line with the objectives of the UN's 2030 Agenda. At the heart of the initiative lies the value of diversity and inclusion as strategic drivers of innovation, growth and business development. An opportunity for networking and discussion, designed to share experiences, qualitative and quantitative data, and best practices, giving voice to a concrete and increasingly relevant commitment. D&I in Finance comprises: an observatory structured around three meetings dedicated to business innovation and the promotion of the wellbeing of companies, people and local communities; a closing event involving banks and the wider community, including through communication initiatives; and training activities. The fourth edition of the D&I in Finance project culminates in the event entitled "Includere per Crescere", with 350 participants and 25 speakers.

diversity.abieventi.it

Initiatives

For financial education, inclusion and the younger generation

Five initiatives were carried out to help promote the themes of economic independence, gender equality and economic citizenship, involving 350 participants and over a dozen institutional guests thanks to the contribution of nine strategic partnerships. The activities fostered dialogue between institutions, schools, associations and the banking sector, strengthening the shared commitment to the social and financial inclusion of the younger generation

- To mark Financial Education Month, ABI and FEduF organised the event *"Il conto come strumento di autonomia personale. Educazione finanziaria, autonomia personale e inclusione: esperienze a confronto"*, dedicated to the role of financial education as a driver of economic autonomy, social inclusion and equal opportunities. The initiative brought together representatives from institutions, the banking sector, businesses and the third sector in a dialogue aimed at highlighting experiences, projects and best practices in support of women's economic autonomy and the fight against gender-based economic violence.

  Learn more

- Among the initiatives dedicated to educating the younger generation, ABI and FEduF promoted *"Abbasso gli Stereotipi"*, a meeting aimed at pupils in primary and lower secondary schools. Through interactive activities and discussions, the initiative offered participants the opportunity to reflect on the themes of gender equality, respect for rights and inclusion, fostering greater awareness of the impact of stereotypes on individual choices and opportunities for growth. The event also marked a significant occasion for opening ABI's Rome office to young people, transforming it into a space for dialogue and learning dedicated to civic and economic education.

  Learn more

- ABI organised the *Salone dello Studente*, an important opportunity to engage with the younger generation on the themes of financial education and economic citizenship. The initiative helped raise awareness amongst young people of the importance of economic and financial skills as tools for autonomy, awareness and active participation in social life.

  Learn more

- ABI took part *in the Festival dell'Economia di Trento, the Festival Internazionale dell'Economia di Torino , Festival Fogliante dell'Economia de Il Foglio and TuttoSoldi – Festa dell'Educazione Finanziaria de La Stampa,* events offering in-depth analysis and debate on the national and international economic landscape within the geopolitical context, with a focus on new markets, emerging trends and younger generations, featuring institutional and business figures from Italy and around the world, and with broad public engagement.

- ABI supported the production of the original Italian-language *podcast* series *'Una sola valigia'*, in collaboration *with Chora Media*, which traces the life of the only Italian to have won the Nobel Prize in Economics in 1985 – Franco Modigliani – as recounted directly by his grandson, the American film director David Modigliani. The series weaves together the economist's personal story with broader historical events and, by reflecting on the past, helps to interpret the present.

  Learn more

To promote innovation, social commitment and financial literacy

Two award schemes were launched and supported, aimed at recognising significant experiences, projects and contributions relating to members, financial education and sustainable development, thereby helping to disseminate best practice and strengthen dialogue between institutions, businesses, academia and society.

- *The ABI Award for Innovation in Banking Services*, in its sixteenth edition. Forming part of the National Award for Innovation ("Premio dei Premi"), it has helped to raise the profile and innovative role of the banking sector and highlight the contribution of banks to digital transformation and service innovation, promoting the dissemination of projects of excellence and best practice.

- *The ABI Award for Diversity and Inclusion,* in its first edition, forms part of the banking sector's broader commitment to diversity and inclusion policies, in line with the objectives of the UN's 2030 Agenda. The focus was primarily on banks' initiatives addressing diversity and inclusion that have a tangible impact on local areas and communities, fostering collaboration and proposing innovative solutions.

To foster discussion on the themes of change

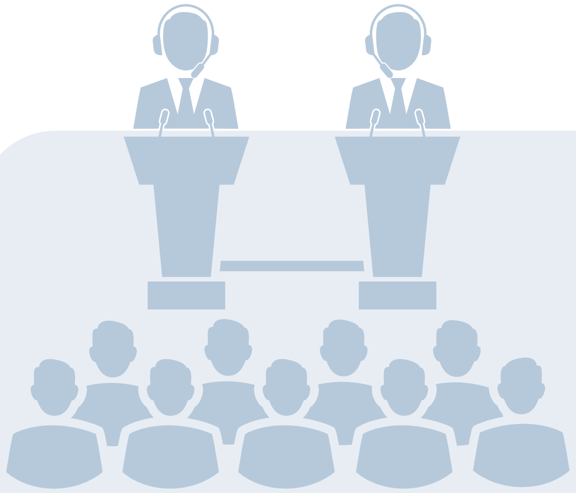
Three initiatives were organised thanks to five institutional and strategic partnerships, involving a total of 760 participants and over 100 institutional guests, helping to strengthen the ABI's role as a promoter of knowledge, dialogue and collaboration between different communities and encouraging the dissemination of ideas and best practices on key issues for the future of the economy and society.

- Presentations of the books *"La banca che cambia. Il ruolo di Felice Gianani nelle trasformazioni bancarie degli anni Ottanta"* and "Il Pegno", which provided opportunities to explore, respectively, the evolution of the Italian banking sector and the development of legal institutions safeguarding credit in the contemporary economic context.

- Promotion of the roundtables on Economy and Finance, Business and Artificial Intelligence, organised by the Fratelli Tutti Foundation as part of *the "World Meeting on Human Fraternity"*, helping to foster discussion on the themes of fraternity, the common good and social responsibility, with particular attention to the role of the economy, business and technological innovation in building more inclusive and sustainable development models.

- *"Dialogo su etica e finanza. Avresti dovuto affidare il mio denaro ai banchieri…(Matteo 25, 27)"*, organised in collaboration with the Cortile dei Gentili Foundation, and *"Intelligenza Artificiale: le sfide per imprese, istituzioni e professionisti"*, organised by Polisophia. Both events provided important opportunities for in-depth analysis and discussion on the relationship between innovation, responsibility, ethics and economic development, fostering a shared reflection on the challenges accompanying contemporary technological and social changes.

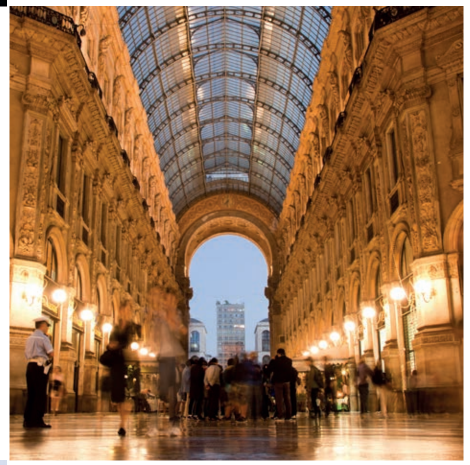
On *28 May 2026*, in the presence of *the President of the Italian Republic Sergio Mattarella*, ABI named two *rooms* in the *Scuderie* complex *of Palazzo Altieri* after *Piero Barucci* and *Maurizio Sella*, emeritus ABI presidents who had recently passed away. This initiative, of great symbolic significance, was designed to pay tribute to two figures who left a profound mark on Italian economic, banking and institutional history.
This naming serves as a permanent recognition of the extraordinary contribution made by Piero Barucci and Maurizio Sella to the development of the Italian banking sector, the promotion of economic and financial literacy, and the strengthening of dialogue between institutions, businesses and society, as well as their constant support for ABI's activities.
Through this gesture, ABI has sought to preserve their memory and honour their cultural, professional and civic legacy, so that the values of competence, responsibility, integrity and service to the common good that characterised their work may continue to serve as a benchmark for future generations.



To develop the skills of thousands of people in banks, financial and insurance intermediaries, companies and public bodies

ABIFormazione has delivered ***330 training initiatives***, comprising seminars, bespoke training and funded training, focusing on the 8 macro-trends, ***with a total of 88,153 participants***

ABI Associazione Bancaria Italiana



Contacts

Rome

Piazza del Gesù, 49
00186

Milan

Via Locatelli, 1
20124

Brussels

Avenue de la Joyeuse Entrée, 1/5
1000

Frankfurt

12-16 Weissfrauenstrasse
60311

abi.it

ABI Associazione Bancaria Italiana