



UNITA' DI RISOLUZIONE E GESTIONE DELLE CRISI (959)
DIVISIONE LIQUIDAZIONI (004)

Classificazione XVIII 3 3

Oggetto Notification on the use of available financial means of Italian DGS FITD - Article 11(6) of Directive 2014/49/EU.

Sent by e-mail to:
notifications@eba.europa.eu

Dear Sirs/Madams,

In accordance with the Decision of the European Banking Authority on notifications to the EBA (EBA/DC/2016/173) relating to Directive 2014/49/EU on deposit guarantee schemes, the Bank of Italy - as National Designated Authority under the Directive 2014/49 - notifies the EBA that, on 27th April 2018, the FITD (*Fondo Interbancario di Tutela dei Depositi*), Italian DGS for non-cooperative banks, intervened, in the context of the national insolvency proceeding of Banca Sviluppo Economico S.p.A., with a contribution of € 4.5 million to support the transfer of assets and liabilities (included the deposit book) of the mentioned bank to the Banca Agricola Popolare di Ragusa S.p.A..

On the basis of the analysis conducted by the FITD, the cost for the intervention, which allowed to preserve the access of depositors to covered deposits, was lower than the net amount of compensating covered depositors at the bank (i.e. least cost assessment).

The mentioned intervention is compatible with the Italian regulation, the internal market and the 2013 Banking Communication. Indeed, on 13th April 2018, the European Commission authorized an Italian liquidation scheme for small banks with total assets of less than € 3 billion (including Banca Sviluppo Economico S.p.A.). Under the scheme, the recognized deposit guarantee schemes (DGS) in Italy can support the transfer of a failing bank's assets and liabilities to another bank under national insolvency proceedings.

Yours faithfully,



THE DIRECTOR OF THE UNIT

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