

Press release

FITD and SVI General Meetings

24 July 2024

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Rome, 24 July 2024

Today, FITD and the Voluntary Intervention Scheme (SVI) General Meetings were held. The meetings were hosted at the *Scuderie di Palazzo Altieri* (Rome).

In particular, the reform of the Voluntary Intervention Scheme was approved. The SVI is established in the form of an association between participating banks and expands the possibility of intervention, extending it to difficult situations before crisis situations emerge, especially in favor of smaller banks.

In addition to the FITD mandate, the Italian banking system enriches the tools available with a type of early intervention that can help avoid greater costs.

In this renewed configuration, the SVI can intervene in favor of its members and at their request when they are in difficulty in terms of assets, income or liquidity or in conditions of risk for their financial stability or sustainability of the business model, only when there are concrete prospects of recovery of the bank, on the basis of effective and credible restructuring plans prepared by the member bank requesting the intervention, which allow the minimization of the burdens for the Voluntary Scheme, taking into account the available alternatives.

There was broad participation of the banks adhering to the Scheme and a firm agreement for the reform.

On this occasion, formal changes were made to the text of the FITD Statute, with the unanimous consent of the member banks who intervened.