

FITD

Charter of corporate values

TABLE OF CONTENTS

FITD CHARTER OF CORPORATE VALUES

<u>Art. 1 - Scope</u>	<u>3</u>
<u>Article 2 - FITD values</u>	<u>4</u>
<u>Article 3 - Principles of conduct</u>	<u>5</u>

Art. 1 - Scope

Deposit guarantee is a key instrument in the financial safety net that the legal systems of all advanced countries provide to safeguard financial stability.

The contribution of deposit guarantee schemes to the pursuit of this objective consists in protecting depositors, who are the weakest component of the broader category of creditors, against the risk of loss in the event of a bank's insolvency, given that they lack the necessary instruments to assess the bank's soundness and proper management.

In our legal system, the FITD's role is part of this general framework and – in application of its institutional mandate – aligns its activities with the relevant legal and regulatory principles, while also basing its operations on compliance with best practices, including also the system of values and code of conduct required to its personnel and statutory bodies.

For these reasons, to reinforce the Code of Ethics adopted by Board resolution dated 15 October 2014, this Charter of Corporate Values (hereinafter also "the Charter") was adopted by Board resolution dated 15 December 2022.

The Charter represents a 'Value' in itself, as it is the fruit of a collective commitment on the part of FITD employees and Management to identify common benchmarks for shared behaviour that are representative of the context in question.

The values contained herein therefore represent the FITD and the Charter summarises the outcome of the entire process put in place for their implementation.

Corporate values are embedded in individuals and inspire their professionalism. They transmit them internally and externally, forming the backbone of the organisation's continuity, the quality and effectiveness of its operations, the responsibility it assumes towards its Bodies and, in general, towards all its stakeholders.

It is essential to share values spontaneously, though this is something that must also be safeguarded through rules and by enforcing them.

Furthermore, to make the value system credible, it is essential to ensure consistency between what is declared, the behaviours adopted, and the actions that put the principles into practice.

The Charter also supports processes involving change and constitutes an integral part of the Code of Ethics, as well as of the Organisation, Management and Control Model (hereinafter the "Model") in accordance with Italian Legislative Decree No. 231 of 8 June 2001.

Article 2 - FITD values

- **Integrity**

We pursue our objectives with honesty, integrity and accountability, in full compliance with the law, rules and professional ethics.

- **Ethics**

Our core values and institutional mandate have always been clear, well-defined and established by guidelines that we all wholeheartedly follow on a daily basis.

Moral propriety is an essential value when it comes to working with loyalty and honesty.

- **Accessibility and transparency**

We are committed to promoting fair and transparent organisational relations, based on communicating our objectives and decision-making processes, and focused on developing a culture of communication and participation. We are also committed to working together to improve the environment and performance.

- **Forward-thinking**

We are committed to developing strategic design and organisational processes in such a way as to ensure ongoing efficient management, avoiding any form of squandering or wasting of resources, with a focus on long-term sustainability.

- **Merit**

We aim to continuously improve, taking the long view, anticipating challenges, cultivating widespread creativity geared towards innovation and valuing merit.

- **Respecting and valuing people**

We are committed to seeing people as part of a stable social relationship that endows them with dignity, encouraging and enabling a culture where people feel listened to, there is a sense of unity and the will to overcome conflicts and disagreements, thereby creating a shared understanding amongst all members of the group.

We reject and sanction any form of offence against a person's dignity.

- **Fairness**

We are committed to eliminating any form of discrimination from our conduct and to respecting differences in gender, age, ethnicity, religion, political and trade union membership, sexual orientation, language or disability.

- **Efficiency**

We invest in cutting-edge ideas, people and projects in order to better fulfil our institutional mandate in close cooperation with the other financial safety net players.

- **Responsibility**

The FITD is made up of people who undertake individual and collective duties on the basis of relationships inspired by trust and loyalty, aware of the consequences of their choices, contributing to achieving objectives and honouring their commitments.

- **Awareness**

We build a sense of belonging, responsibility and mutual respect, aware of the role of deposit guarantee schemes in the financial system and our role within the FITD.

- **Sustainability and digital transformation**

We are committed to promoting initiatives focusing on environmental, social and governance sustainability. Namely, we are committed to a responsible use of natural resources. By pursuing digital innovation to dematerialise operational processes and enabling remote and smart working practices, we promote the integration of environmental and social sustainability, and digital transformation. We believe these aspects are essential to ensure a civil and environmentally friendly coexistence, a conscious use of spaces and equipment, as well as to protect health and fight against waste.

Article 3 - Principles of conduct

- **Responsibility of the institutional mandate**

The Fund is aware of the importance of the role it plays within the banking sector in order to contribute to the stability of the system, for banking crisis management in the implementation of its institutional mandate.

The existence of a form of direct protection for savers helps to strengthen confidence in the banking system, preventing crisis situations affecting individual intermediaries from leading to panic among depositors, which may spread to other intermediaries and trigger systemic crises.

In the European legal system, the provision of deposit guarantee schemes is an essential tool for enhancing the internal market, while strengthening the stability of the banking system and the protection of depositors.

Therefore, the Fund expresses its sense of responsibility by placing value on the application of this mandate in the activity carried out, in relations with stakeholders and with other European and international guarantee systems, with a view to comparing and studying the applicable regulations and best practices.

- **Public awareness**

For deposit guarantee schemes, public awareness represents the set of instruments and initiatives put in place to promote knowledge and awareness of the deposit guarantee, in order to stimulate depositors' confidence, in the implementation of the institutional mandate.

At the international level, the Core Principles for Effective Deposit Insurance System (CP) of the IADI (International Association of Deposit Insurers) recommend progressively expanding the awareness of depositors and the general public, carrying out periodic assessments on public awareness and formulating a communication and awareness plan on these issues.

Based on these principles, the Fund implements a series of targeted initiatives in favour of depositors – with particular reference to the provisions concerning the procedure and conditions of the deposit guarantee – through a real Public Awareness Plan and financial education initiatives, within the scope of its competences and through the website, social media and communication channels.

- **Internal control systems**

In order to meet the required efficiency, effectiveness and security and, more generally, resilience, the FITD has implemented an internal control system in line with the best practices outlined by international standards, based on a principle of proportionality, which takes into account the size, complexity and specific nature of the Fund's activities, including a formalised risk management system.

This complex system is based on ongoing and periodic monitoring and verification activities, aimed at identifying and assessing risks to ensure their conscious and responsible assumption and management. It is also structured across multiple levels, in accordance with the roles and responsibilities of each individual involved.



Via del Plebiscito 102, 00186 Rome, Italy
www.fitd.it