

Regulatory Update Banking, finance and insurance

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Banks, Investment Firms, Asset Managers and
non-bank financial institutions

I. Italian regulation

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- ✓ **Supervisory reporting:** Banca d'Italia launches a consultation for the update of Circulars No. 189 and 154

Insurance Companies

I. Italian regulation

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- ✓ [DORA: CONSOB PUBLISHED A NOTICE ON SUPERVISORY COOPERATION AND INFORMATION EXCHANGE](#)

On 23 January 2025, Consob published a [Notice](#) to inform that the Authority communicated to ESMA, according to Regulation (EU) n. 1095/2010, its compliance with the “*Joint Guidelines on supervisory cooperation and information exchange between ESAs and competent authorities under Regulation (EU) 2022/2554 (DORA)*”, published in the official languages of the Union on 6 November 2024.

Specifically, the Guidelines, the addressees of which are the competent authorities for the supervision of entities that are identified by Article 2 of DORA, provide guidance on the cooperation between ESAs and competent authorities concerning:

- the procedures and conditions for the allocation and execution of tasks between competent authorities and ESAs; and
- the information exchanges necessary to ensure the follow-up of recommendations addressed to critical third party providers of ICT services under the Critical Third Party Provider (CTPP) oversight framework established by the DORA Regulation.

- ✓ [SUPERVISORY REPORTING: BANCA D'ITALIA LAUNCHES A CONSULTATION FOR THE UPDATE OF CIRCULARS NO. 189 AND 154](#)

On 21 January 2025, Banca d'Italia launched a [consultation](#) for the 24th update of [Circular No. 189](#) "Manual of Statistical and Supervisory Reporting for Undertakings for Collective Investment in Savings" and the 77th update of [Circular No. 154](#) "Supervisory Reporting by Credit and Financial Institutions.

The purpose of the amendments is to transpose:

- the new disclosure requirements of Regulation (EU) 2024/1988 of the European Central Bank on investment fund statistics;
- the measures introduced by Law No. 21 of 5 March 2024 (Legge Capitali).

In particular:

- an additional information flow is established relating to the securities held in the portfolios of OICR, detailed by ISIN code - security by security - on a monthly basis, in addition to specific requests relating to securities without an ISIN code;
- the amendment introduces measures to simplify the supervisory regime for SICAVs and SICAFs under external management, already disclosed to the system in the [communication of 30 October 2024](#).

The deadline for comments and observations is 20 February 2025.



Insurance Companies

I. Italian regulation

✓ ANOMALY INDICATORS: IVASS PUBLISHES PROVISION NO. 158/2025

On 24 January 2025, IVASS published the [Provision no. 158/2025](#) (available only in Italian language) amending Provision no. 47/2016 on anomaly indicators and levels pursuant to Ministerial Decree no. 108 of 11 May 2015, as well as technical indications for insurance undertakings.

More specifically, Provision no. 158/2025 modifies the data communication tool between the companies concerned and IVASS, replacing the '*Primeur MFT/S Space*' with the new AIA application interoperability service.

Provision no. 158/2025 enters into force from the day following its publication in the IVASS Bulletin.