

We guarantee your  
bank deposits up to  
**100,000 €**

# Our Mission

FITD scope is to guarantee deposits in the member banks up to **100,000€** for depositor, thus increasing the security of savings and boosting confidence in the banking system.

This we do through initiatives to augment citizens' information about the protection of their deposits (public awareness), by fostering financial stability and by supporting the growth of the Italian economy.

# Who we are

131

Member banks  
31/12/2023

730.5 bln

Covered deposits  
31/12/2023

50 mln

Covered deposits  
31/12/2023

The Fund is a private consortium of all Italian banks, except the Credit Cooperative Banks\*. Membership is mandatory.

FITD was set up in 1987, on a voluntary basis, to protect depositors in member banks. Today, there are **131 members**. FITD underpins the stability of the banking system.

From 1996 membership of FITD became mandatory following the reception of the first European Directive on deposit guarantee schemes (94/19/EEC). The second Directive, 2014/49/EU (DGSD - deposit guarantee scheme directive) revised and broadened the previous regulatory

framework on the guiding principle of maximum harmonization among the countries of the European Union.

FITD is a shield that the banking system holds up to give protection to depositors. As of 31 December 2023, FITD covered deposits amounted to **730.5 billion euro**. The number of covered depositors was about **50 million**.

FITD collaborates closely with the regulatory and supervisory authorities, such as **Banca d'Italia** and the **Ministry of Economy and Finance**, to guarantee financial stability and protection of depositors.

\* Credit Cooperative Banks (BCC) join the other deposit guarantee scheme established in Italy, the Depositors Guarantee Fund of Credit Cooperative Banks, which performs similar functions as FITD.

# The ways we intervene to protect your deposits



## Reimbursement of depositors

If a member bank is liquidated, FITD steps in to reimburse depositors up to the limit set by law of 100,000 € for each depositor, thus

protecting their savings. Reimbursement is done within 7 working days from the date the bank is liquidated\*.



## Interventions alternative to reimbursement

FITD can take alternative measures to protect depositors in cases where the bank is liquidated, by giving support for the

transfer of assets and liabilities, including deposits, from the bank in liquidation to another bank.



## Preventative interventions

FITD plays an active role in preventing bank crises. It collaborates with the member banks and the supervisory Authority to detect early any signs of risk by constant monitoring of how sound they are. The aim is

to prevent adverse situations before they occur. These measures could be by providing loans or by purchasing shares to guarantee that the bank continues operating.



## Financing resolution

If a bank is put in resolution in accordance with EU or national legislation, FITD can contribute to financing the resolution to protect depositors. This intervention aims

to guarantee that depositors can continue to have access to their funds. In this way, there is limited negative impact on confidence and financial stability.

\* Cases subject to deferral are excluded from the 7 day reimbursement rule. See, for further clarification, [www.fitd.it](http://www.fitd.it) "Deferral of reimbursement".

# FITD financial resources

5,8 bln

0.8% of covered deposits  
31/12/2023

All financial resources needed for interventions **are provided to FITD by the member banks**.

Every bank pays in to a special fund (financial endowment) so as to enable rapid action for intervention. This special fund, in line with European regulations, must reach by 3 July 2024 the sum of at least 0.8% of covered deposits.

As of 31 December 2023, 0.8% of covered deposits amounted to **5.8 billion euro**.

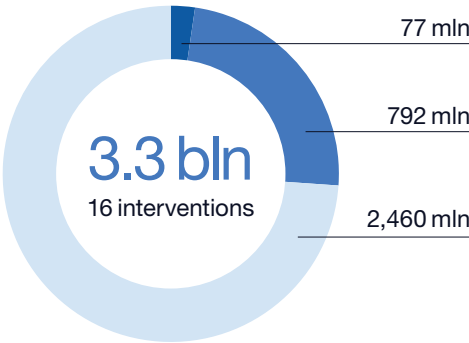
The contributions by the banks to the target fund are calculated on the basis of their covered deposits and their risk levels. Banks with higher risk pay more and those with lower risk pay less.

One of FITD's main activities is the constant monitoring of the risk levels of the member banks, on which there is a constant exchange with the supervisory department of Banca d'Italia.

## Interventions from 1987 to now

From its beginning, FITD has done a total of 16 interventions, for a total value of **3.3 billion euro**.

- **Reimbursement of depositors:**  
2 interventions (Art. 11.1 DGSD) - 77 million euro
- **Alternative interventions:** 9 interventions by transfer of assets and liabilities (Art. 11.6 DGSD) - 792 million euro
- **Preventative interventions:** 5 (Art. 11.3 DGSD) - 2,460 million euro
- **Resolution financing:** No interventions of this kind have been carried out (Art. 11.2 DGSD)



# International collaboration

FITD is a member of the [European Forum of Deposit Insurers \(EFDI\)](#) and of the [International Association of Deposit Insurers \(IADI\)](#).

EFDI and IADI are international associations that share best operational practices for the management of bank crises in deposit

guarantee schemes. They foster common standards and collaboration. EFDI and IADI converse with the main Authorities, such as the [European Commission](#) and the [International Monetary Fund](#), in defining regulations and international standards.



## 100,000 reasons to be by your side

An informed depositor makes for a wise citizen and one  
with confidence in the banking system.

**fitd.it**

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FITD - Fondo Interbancario di Tutela dei Depositi