

Beneficial Ownership Guide for Italy

The purpose of this guide is to assist foreign competent authorities and other parties looking to find or request access to information on beneficial owners of a legal entity or a legal arrangement created or registered under the laws of Italy.

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¹ Additional information on beneficial ownership provided by the Ministry of Justice, Italy can be found here: https://www.unodc.org/documents/treaties/UNCAC/WorkingGroups/workinggroup2/2022-November-7-11/contributions_to_CAC-COSP-WG.2-2022-CRP.1/ITALY_EN.pdf

1) Legal and Regulatory Framework

1. How is the term “beneficial owner(s)” of legal entities and legal arrangements defined?

a) Term “beneficial owner” in local language:

In local language, the term “beneficial owner” is called “titolare effettivo”.

b) Which applicable laws and regulations include provisions on beneficial ownership of legal entities or arrangements? (e.g. AML legislation, company or trust laws, privacy or data protection laws, etc.)

In Italy, several laws and regulations include provisions on beneficial ownership of legal entities or arrangements. These include:

- Legislative Decree No. 231/2007 on the prevention of money laundering and the financing of terrorism;
- Legislative Decree No. 90/2017, which amended Legislative Decree No. 231/2007 and introduced further provisions on the identification and verification of beneficial ownership information;
- Decree of the Minister of the Economy and Finance No. 55 of 11 March 2022, which provides criteria to determine and report beneficial owners of legal persons and legal arrangements to the Register.
- Legislative Decree No. 136/2016, which transposes the EU Fourth Money Laundering Directive into Italian law and introduces new requirements on the disclosure and registration of beneficial ownership information;
- Company Law, which requires companies to keep records of their shareholders and any changes in their shareholdings.

c) Definition of “beneficial owner(s)” of legal entities (This includes relevant thresholds for equity ownership, voting rights, and other forms of control).

The term “beneficial ownership” for legal persons is defined under Article 20, paragraph 1, of Legislative Decree No. 231/2007. It states that “beneficial owner” of a legal person is a *natural person or natural persons to whom, ultimately, the direct or indirect ownership of the entity or its control can be attributed*. The criteria to determine beneficial ownership are differentiated according to the type of entity. Article 1, paragraph 2, points o), p) and q) of Decree of the Minister of the Economy and Finance No. 55 of 11 March 2022 (hereinafter referred to as Ministerial Decree 55/2022) provides the following criteria to identify beneficial owners:

1) For companies with legal personality:

- ownership of a share amounting to more than 25% of the capital, held by a natural person;
- ownership of a percentage of shares amounting to more than 25% of the capital, held through subsidiaries, trust companies or intermediaries;
- where the examination of the ownership structure does not allow to identify unequivocally the natural person or natural persons to whom direct or indirect ownership of the entity or its control can be attributed, the beneficial owner shall be the natural person or natural persons to whom

control of such an entity can be attributed on the basis of: control over the majority of voting rights at the ordinary general meeting; control over sufficient votes to exercise a dominant influence at the ordinary general meeting; existence of specific contractual constraints allowing to exercise a dominant influence;

- where the application of the criteria set out above does not allow to identify unequivocally one or more beneficial owners, the beneficial owner shall be the person(s) having powers of legal representation, administration and management of the company.

d) Definition of “beneficial owner(s)” of legal arrangements

Article 1 of the Ministerial Decree 55/2022, as explained above, provides the following criteria to identify beneficial owners:

- 1) For private legal persons (associations, foundations and other private institutions):
 - the founders, if alive,
 - the beneficiaries, when identified or easily identifiable;
 - the persons endowed with powers of legal representation, administration and management.
- 2) For trusts and similar legal arrangements:
 - the settlor, the trustee or the protector;
 - another person on behalf of the trustee, beneficiaries or class of beneficiaries and other natural persons controlling the trust or the trust-like legal arrangement and of any other natural person ultimately controlling the assets contributed to a trust or to a similar legal arrangement through direct or indirect ownership or by other means.

2. What are the different types of legal entities and arrangements that can be created in Italy and relevant applicable laws and regulations?

Types of legal entities	Applicable law and regulations
Limited liability companies (<i>Società a Responsabilità Limitata</i> or <i>SRL</i>)	Civil Code, Commercial Code
Joint-stock companies (<i>Società per Azioni</i> or <i>SPA</i>)	Civil Code, Commercial Code
Partnerships (<i>Società in Nome Collettivo</i> or <i>SNC</i> , <i>Società in Accomandita Semplice</i> or <i>SAS</i> , <i>Società in Accomandita Per Azioni</i> , <i>SAPA</i>)	Civil Code, Commercial Code
Cooperatives (<i>Società Cooperativa</i> or <i>SC</i>)	Civil Code, Law on Cooperatives
European companies (<i>Società Europea</i> or <i>SE</i>)	Civil Code, Commercial Code
Recognised Associations (<i>Associazioni Riconosciute</i>)	Civil Code, Presidential Decree No. 361 of 2000
Foundations (<i>Fondazioni</i>)	Civil Code, Presidential Decree No. 361 OF 2000

Types of legal arrangements	Applicable law and regulations
Trusts (<i>Fiducie</i>) Similar legal arrangements (<i>Esercizio di attività patrimoniali vincolate</i> or <i>EAPV</i>)	Law on Trusts, Civil Code Law on Trusts, Civil Code

3. How are legal entities formed and registered in Italy? How is basic and beneficial ownership information on legal entities obtained, recorded and, if relevant, verified?

(Formation/creation/registration process; types of legal entities formed directly by owners/controllers, and types that require the involvement of notary, TCSPs or other intermediary; any legal entities exempt from registration requirements; any legal entities exempt from BO disclosure requirement.)

In Italy, all companies with legal personality (such as joint stock companies (*Società per Azioni*), limited liability companies (*Società a responsabilità limitata*), partnerships (*Società in nome collettivo*), and cooperatives (*Società cooperativa*) are formed and registered by filing the relevant documentation with the Italian Register of Companies (*Registro delle Imprese*), which is a public electronic register provided for in Article 2188 of the Civil Code and managed electronically. The Register is held by the Chamber of Commerce under the supervision of MiMIT and of a local judge. The process typically involves submitting the company's articles of association and other relevant documents, including the memorandum of association. However, the registration process and requirements may vary depending on the type of legal entity.

During the incorporation of joint stock companies (SPA) and limited liability companies (SRL), the involvement of a notary is necessary to identify the initial shareholders and register the information in the Register of Companies. A crucial part of the notary's role is to ensure the accuracy of the information filed with the register.

Joint stock companies are required to maintain their shareholder register ("libro soci") which must always be kept up to date and file the list of their shareholders yearly with the Register. Any transfer of shares of a joint stock company must be authenticated, signed and filed with the Register of Companies by a notary within 30 days of signature; however, their shares also can be exchanged by a bank, or a stockbroker. For listed joint stock companies, they are subject to specific provisions concerning shareholders and are supervised by a government authority ("Consob").

The transfer of shares of a limited liability company may either be authenticated by a notary, or be performed by chartered accountants or accountants. In this case, in order to be valid, the act of transfer of the shares of a limited liability company must be signed electronically by the concerned shareholders and by the mentioned accountants using a secure signature creation device ("firma digitale"). The act of transfer of the shares must be filed, by the notary or by the above-mentioned accountants, in the Register of Companies within 30 days from its signature.

Associations and foundations created in Italy acquire legal personality only upon registration in the Register of Legal Persons.² The establishing act and the articles of association and foundations must be drawn up by a notary.

² Article 1 of the Presidential Decree No. 361 of 2000

a) Basic Ownership Information

The basic ownership information on companies with legal personality is obtained through the registration process with the Chamber of Commerce. Upon registration, a set of information is to be duly provided for all these entities, including:

- the business name;
- Contacts;
- PEC (Certified E-mail);
- Registered office;
- Tax code/VAT registration number;
- the legal form;
- Date of foundation;
- Corporate aim and partnership capital;
- Quality certificates;
- Certifications;
- Control positions and qualifications;
- Corporate bodies;
- Details of owners and partners with relevant quotas;
- Registers;
- Roles and licences;
- address of the main business and, if possible, secondary offices;
- the type of administration in place;
- the list of administrators;
- the type of activity to be conducted.

For associations and foundations, the following basic information is obtained and recorded in the Register of Legal Persons:

- the name of the legal person;
- the address;
- the indication of its purpose;
- information on the capital and assets;
- the rules on the organisation and administration.

The register of legal persons includes, among other information, the name and surname as well as fiscal code of the association's or the foundation's directors with a mention of those who may represent the association or foundation.³

³ Article 4 of the same Presidential Decree.

Changes to the basic information must be notified to the respective register within 20 days for cooperatives or 30 days for the other types of legal persons.

b) Beneficial Ownership Information

The beneficial ownership information of legal persons is required to be disclosed to the Register of Beneficial Ownership of Companies (*Registro dei Beneficiari Effettivi*), which is to be kept by the Italian Chamber of Commerce. The obligation of notification of beneficial ownership to the Register has come into force on 9 June 2022, following the publication of a Ministerial Decree No. 55/2022 by the Ministry for Economic Development certifying the operation of the system of notification of data and information on beneficial ownership.

Ministerial Decree 55/2022 has divided the Register of Companies into sections to hold the beneficial ownership data:

- (i) an independent section containing the data and information on beneficial ownership of companies having legal personality and of private legal persons;
- (ii) a special section, providing information on beneficial ownership of trusts producing legal effects relevant for tax purposes and of similar legal arrangements, established or resident in the territory of the Italian Republic.

Legal entities are required to report the following data to the Register electronically:

- (i) identification data and nationality of natural persons referred to as beneficial owners (name and surname, place and date of birth, registered residence and domicile, where different from registered residence, and tax code, where assigned)
- (ii) for companies with legal personality (limited liability companies, joint stock companies, partnerships limited by shares, cooperatives) notification of the following data is also required:
 - the percentage of participation in the entity's capital held by the natural person indicated as beneficial owner;
 - where the beneficial owner is not identified on the basis of the percentage of participation in the company's capital, the manner in which control is exercised, or, ultimately, the powers of legal representation, administration or management of the entity, exercised by the natural person referred to as beneficial owner;
- (iii) for private legal persons notification of the following data is also required: the tax code; the name of the entity; the registered office and, where different from the registered office, the administrative office of the entity; the certified e-mail address;

All legal entities and arrangements in Italy, including companies with legal personality, private legal persons, and trusts are required to disclose their beneficial ownership information to the Register. The initial disclosure of the beneficial ownership data for already existing legal entities and arrangements has to be made within 60 days following the publication of the Ministerial Decree No. 55/2022 (i.e., 9 June 2022). For legal entities formed after this date, the beneficial ownership disclosure is required to be made within 30 days from registration in the respective register.

This information is required to be updated within 30 days after the act giving rise to the change has been performed. Legal entities are also required to confirm annually by a notification the beneficial ownership data and information within twelve months from the date of the first notification or from the last notification of their change or from the last confirmation. Companies with legal personality may provide confirmation upon filing their financial statements.

4. How are trusts and/or similar legal arrangements formed in Italy, and, if applicable, registered? How is basic and beneficial ownership information on legal arrangements obtained, recorded and, if relevant, verified?

Domestic trusts are not recognized and/or allowed under the Italian Law. However, foreign trusts may be created in Italy under another jurisdiction's law, and foreign trusts established abroad can also operate in Italy under registration with the Revenue Agency.

Under Italian law, two types of legal arrangements may be established:

- (i) "static fiduciary" which includes a nominee working under a direct mandate executed on behalf of the client. Static fiduciaries do not actively manage assets; and
- (ii) "dynamic fiduciary" which has a mandate to actively manage assets on behalf of the customer. In practice, this last type of fiduciary is very rare.

A number of legal provisions impose identification obligations on trustees and on FIs and DNFBPs who hold assets under trusts or otherwise provide services to foreign trusts. In particular, the AML Law (article 22. 5) requires the identification of the beneficial owner of trusts, which it defines under article 20. Trustees are obliged under the law to obtain and maintain information on beneficial owners of trusts, which should be updated when changes occur. Trustees are also required to provide information to the Italian tax authorities and the Financial Intelligence Unit (FIU) upon request. The information must include the identity of the settlor, trustee, protector (if any), beneficiaries, and any other persons exercising control over the trust.

With the coming into force of the Ministerial Decree No. 55/2022, the beneficial ownership data and information of certain types of trusts and similar legal arrangements is now also required to be disclosed to the Register of Companies. These include trusts or similar legal arrangement that are producing legal effects relevant for tax purposes, or are established or resident in the territory of the Italian Republic. These trusts or similar legal arrangements are required to report the following data to the Register electronically:

- (i) identification data and nationality of natural persons referred to as beneficial owners (name and surname, place and date of birth, registered residence and domicile, where different from registered residence, and tax code, where assigned)
- (ii) the tax code; the name of the trust or similar legal arrangement; the date, place and details of the trust deed or similar legal arrangements.

The beneficial ownership information has to be reported within 60 days following the publication of the Ministerial

Decree No. 55/2022 (i.e., 9 June 2022). For trusts or similar legal arrangements formed after this date, the beneficial ownership disclosure is required to be made within 30 days from incorporation. This information is required to be updated within 30 days after the act giving rise to the change has been performed. Trusts and similar legal arrangements are also required to confirm annually by a notification the beneficial ownership data and information within twelve months from the date of the first notification or from the last notification of their change or from the last confirmation.

Regarding the **access** to the beneficial owners' data, the relevant regulatory framework⁴ may be summarized as follows:

- Legislative Decree [D.Lgs.] 21/11/2007 n.231, art.21 *“Communication and access to the informations on the beneficial ownership of legal persons and trust”*;
- Ministerial Decree [D.M.] 11/03/2022 n.55, art.5 *“Access by the authority”*, art.6 *“Access by the obligated subjects”*, art.7 *“Access by other subjects”*, and art.8 *“Secretarial fees and issuance of copies and certificates”*.
- Ministerial Decree [D.M.] 16/03/2023 *“Approval of the templates for the issuance of certificates and copies including digital ones, regarding informations of the beneficial ownership”*.
- Ministerial Decree [D.M.] 20/04/2023 *“Approval of the amounts of the secretarial fees referred to in art.8, paragraph 1, of the decree of March 11, 2022, n.55”*.

The Court of Justice of the European Union judgment of the 22/11/2022 (Joined Cases C-37/20 and C601/20) weighed on the current regulatory framework, declaring invalid the provision that data of beneficial owners must be accessible to the public in all cases.

In fact, in the preambles of Ministerial Decree [D.M.] 16/03/2023 and Ministerial Decree [D.M.] 20/04/2023 is detected the need to disapply art.7, paragraph 1 of Ministerial Decree [D.M.] 55/2022, concerning public access to the data of beneficial owners of enterprises with legal personality and private legal persons, *“pending of the legislative intervention necessary to fully implement the ruling [ed. note: of the Court of Justice of the European Union].”*⁵

At present, therefore, the entities that can access the data of beneficial owners are:

- A. **Authorities** (art.5 Ministerial Decree [D.M.] 55/2022);
- B. **Obligated Subjects** (art. 6 Ministerial Decree [M.D.] 55/2022);
- C. **Subjects Entitled** by a relevant and differentiated legal interest to care for or defend an interest corresponding to a legally protected situation (art.21, paragraph 4, lett. d-bis) Legislative Decree [D.Lgs] 231/2007, art.7, paragraph 2 Ministerial Decree [D.M.] 55/2022, Ministerial Decree [D.M.] 16/03/2023 and Ministerial Decree [D.M.] 20/04/2023).

⁴ Unioncamere, *Accreditamento per l'accesso dei soggetti obbligati ai dati del Titolare effettivo*. 14May 2024. Available at: <https://www.unioncamere.gov.it/comunicazione/primo-piano/accreditamento-laccesso-dei-soggetti-obbligati-ai-dati-del-titolare-effettivo>

⁵ Ibid.

While access by the Authorities takes place after entering into a special agreement with UnionCamere and while access by the Legitimate Subjects occurs following the presentation of a specific reasoned request for access, for the access by the Obligated Subjects there is a special preliminary accreditation procedure.

Article 6 of Ministerial Decree [D.M] 55/2022, in fact, provides as follows:

Art. 6. Access by Obligated Subjects

1. *Obligated subjects referred to in Article 3 of the Anti-Money Laundering Decree, upon accreditation, shall access to the autonomous section⁶ and the special section of the business register, for the consultation of data and information of beneficial ownership to support compliance concerning customer due diligence, pursuant Articles 18 and 19 of the Anti-Money Laundering Decree.*
2. *The request for accreditation shall be submitted by the obligated subject to the territorially competent Chamber of Commerce and shall contain⁷:*
 - a) *the applicant's membership of one or more of the categories among those provided for in Article 3 of the Anti-Money Laundering Decree;*
 - b) *their own identification data, including the certified e-mail address, and those of the legal representative in the case of a legal person;*
 - c) *the indication of the competent supervisory authority referred to in Article 1, paragraph 2, letter c) of the Anti-Money Laundering Decree or the self-regulatory body referred to in Article 1, paragraph 2, letter aa) of the same decree and, where appropriate, the relevant administrations and bodies referred to in Article 1, paragraph 2, letter a) of the Anti-Money Laundering Decree.*
 - d) *the purpose of data and beneficial ownership information usage to support customer due diligence requirements.*
3. *Accreditation is communicated to the obligated subject by certified e-mail and allows access for two years, starting from the day of the first accreditation or the day of its express renewal. The obligated subject shall communicate any changes in their own status or its termination within ten days.*
4. *Accredited obligated subjects, without prejudice to their responsibility for respecting the purpose of the consultation referred to in paragraph 1, may designate access delegates incardinated within their organization.*
5. *Accredited obligated subjects shall promptly report to the territorially competent Chamber of Commerce any discrepancies between the beneficial ownership information obtained because of the consultation of the*

⁶ Article 1 of Ministerial Decree [D.M] 55/2022 defines as “autonomous section” of the business register the section containing data and information on the beneficial ownership of enterprises with legal personality and private legal persons, while Legislative Decree [D.Lgs] 231/2007 for this section uses the expression “special section”. At the moment, at this early stage of implementation of the rules, it is still unclear whether the difference between autonomous section and special section is merely nominalist or substantive. Therefore, there may be doubts as to whether or not entry in the autonomous section has the same effects as the registration in the special section (Art. 8, paragraph

⁷ Unioncamere, *Accreditamento per l'accesso dei soggetti obbligati ai dati del Titolare effettivo*. 14May 2024. Available at: <https://www.unioncamere.gov.it/comunicazione/primo-piano/accreditamento-laccesso-dei-soggetti-obbligati-ai-dati-del-titolare-effettivo>

autonomous and special sections of the business register and those acquired during customer due diligence, pursuant to Articles 18 and 19 of the Anti-Money Laundering Decree. The reports acquired are consultable by the authorities entitled to access under Article 5, according to the modalities indicated in the conventions referred to in paragraph 2 of the same Article 5, guaranteeing, in any case, the anonymity of the reporting obligated subjects.

6. *The request for accreditation referred to in paragraph 2, the notifications of confirmation, change or termination of status referred to in paragraph 3, the indication of delegates referred to in paragraph 4, and the reports referred to in paragraph 5 are made by means of an appropriate self-declaration in accordance with Articles 46 and 47 of the TUDA.*
7. *The operator shall make available an appropriate computer system for:*
 - a) *the request for accreditation referred to in paragraph 2;*
 - b) *the communication by certified e-mail of the accreditation and the communications of confirmation, change and termination of status referred to in paragraph 3;*
 - c) *the indication of the delegated subjects referred to in paragraph 4;*
 - d) *the reports of discrepancies referred to in paragraph 5.*
8. *The operator shall make available specific functionalities that allow accredited obligated subjects access through technical IT facilities specified by themselves to connect with the operator's IT system, without prejudice to the obligated subject's responsibility for respecting the purpose of the consultation referred to in paragraph 1. To this end, the operator shall identify appropriate technical and security measures within the framework of the specification provided for in Article 11, paragraph 3.*
9. *The territorially competent Chamber of Commerce shall provide for checks on the self-declarations referred to in paragraph 6, pursuant to Articles 46 and 47 of the TUDA. To this end, the sector supervisory authorities, self-regulatory bodies as well as the concerned administrations and bodies shall provide, upon request, the competent Chamber of Commerce with information useful for carrying out the checks, also based on special agreements they may enter into with Unioncamere and the operator.*

The accreditation procedure of the obligated subjects⁸

Obligated subjects (hereinafter also referred to as OS) are required to carry out customer due diligence are a very broad and varied category, in fact Article 3 of Legislative Decree 231/2007 provides as follows:

Art. 3 Obligated Subjects

1. *The provisions of this Decree apply to the categories of subjects identified in this Article, whether natural or legal persons.*

⁸ Ibid.

2. *Banking and financial intermediaries fall within this category:*

- a) *Banks;*
- b) *Poste Italiane S.p.a.;*
- c) *electronic money institutions as defined in Article 1, subparagraph 2, lett. h-bis), TUB (IMEL);*
- d) *payment institutions as defined in Article 1, subparagraph 2, lett. h-sexies), TUB (IP);*
- e) *securities brokerage firms as defined in Article 1, subparagraph 1, lett. e), TUF (SIM);*
- f) *asset management companies, as defined in Article 1, subparagraph 1, lett. o), TUF (SGR);*
- g) *investment firms with variable capital, as defined in Article 1, subparagraph 1, lett. l), TUF (SICAV);*
- h) *investment firms with fixed capital, securities and real estate, as defined in Article 1, subparagraph 1, lett i-bis), TUF (SICAF);*
- i) *stockbrokers as defined in Article 201 TUF;*
- l) *intermediaries recorded in the register provided for in Article 106 TUB;*
- m) *Cassa Depositi e Prestiti S.p.a.;*
- n) *insurance companies, operating in the classes referred to in Article 2, subparagraph 1), CAP;*
- o) *insurance intermediaries referred to in Article 109, subparagraph 2, lett. a), b) and d), CAP, which operate in the classes of business referred to in Article 2, subparagraph 1, CAP;*
- p) *micro-credit providers, within the meaning of Article 111 TUB;*
- q) *credit unions and other entities referred to in Article 112 TUB;*
- r) *letter deleted by Article 1, subparagraph 1, lett. l), n. 1) of Legislative Decree 4 October 2019, n. 125.*
- s) *trust companies recorded in the register provided for under Article 106 TUB;*
- t) *established branches of banking and financial intermediaries referred to in this paragraph, having registered office and administration in another Member State or in a third State;*
- u) *banking and financial intermediaries referred to in this paragraph having their registered office and administration in another Member State, established without a branch in the territory of the Italian Republic;*
- v) *financial advisors referred to in Article 18-bis TUF and financial advisory companies referred to in Article 18-ter TUF.*

2-bis. In credit securitisation transactions, the banking and financial intermediaries referred to in paragraph 2, in charge of the collection of the assigned credits, of cash and payment services and of the compliance checks, shall ensure the fulfilment of the obligations under this decree also towards the debtors assigned to the credit securitisation companies, as well as the subscribers of the securities issued by those same companies.

3. *The category of other financial operators includes:*

- a) *trust companies, other than those recorded in the register provided for under Article 106 TUB, referred to in the Law 23 November 1939, n. 1966;*
- b) *credit brokers registered in the list provided for under Article 128-sexies TUB;*
- c) *agents in financial activity registered in the list provided for in Article 128-quater, paragraphs 2 and 6, TUB;*
- d) *subjects professionally engaged in currency exchange activities, consisting in the spot trading of means of payment in currency, recorded in a special register kept by the Body provided for in Article 128-undecies TUB.*

4. *The category of professionals, exercising their profession on an individual basis, associated or corporate form, includes:*

- a) *subjects recorded in the register of chartered accountants and accountancy experts and in the register of labour consultants;*
 - b) *any other subject providing services by experts, consultants and other persons who perform in a professional manner, also for their members or associates, activities in accounting and tax matters, including trade associations of entrepreneurs and traders, CAFs and patronages;*
 - c) *notaries and lawyers when, in the name or on behalf of their clients, they carry out any transactions of a financial or real estate nature and when they assist their clients in arranging or carrying out transactions concerning:*
 - 1. *The transfer, for any reason, of real rights over real estate or economic activities;*
 - 2. *The management of money, financial instruments, or other assets;*
 - 3. *The opening or management of bank accounts, deposit books, and securities accounts;*
 - 4. *The organization of contributions necessary for the establishment, management, or administration of companies;*
 - 5. *The establishment, management, or administration of companies, entities, trusts, or similar legal entities.*
 - d) *Legal auditors and auditing firms entrusted with legal auditing assignments for public interest entities or entities subject to intermediate regimes;*
 - e) *Legal auditors and auditing firms without auditing assignments for public interest entities or entities subject to intermediate regimes.*
5. The category of other non-financial operators includes:
- a) *Providers of services relating to companies and trusts, where not obligated under the provisions set forth in paragraphs 2 and 4, subparagraphs a), b), and c) of this article;*
 - b) *Subjects engaged in the trade of antique goods, subjects engaged in the trade of works of art, or acting as intermediaries in the trade of such works, even when such activity is carried out by art galleries or auction houses as referred to in Article 115 of the Consolidated Law on Public Security (TULPS), provided that the value of the transaction, even if divided or part of related transactions, amounts to or exceeds 10,000 euros;*
 - c) *Subjects that store or trade works of art or act as intermediaries in the trade of such goods, where such activity is conducted within free ports and the value of the transaction, even if divided, or of related transactions, amounts to or exceeds 10,000 euros;*
 - d) *Professional operators in gold as defined by Law No. 7 of January 17, 2000.*
 - e) *Agents conducting mediation activities in real estate, registered in the Business Register pursuant to Law No. 39 of February 3, 1989, even when acting as intermediaries in the leasing of real estate, and in such cases, limited solely to transactions where the monthly rent is equal to or exceeds 10,000 euros;*
 - f) *Subjects engaging in the custody and transportation of cash and securities or valuables through sworn private security guards, with the license as per Article 134 of the Consolidated Law on Public Security (TULPS);*
 - g) *Subjects engaging in civil mediation activities, in accordance with Article 60 of Law No. 69 of June 18, 2009;*

- h) Subjects conducting extrajudicial debt recovery activities on behalf of third parties, with the license as per Article 115 of the Consolidated Law on Public Security (TULPS), excluding the scenario outlined in Article 128-quaterdecies of the Banking Act (TUB);*
- i) Providers of services related to the use of virtual currency; i-bis) Providers of digital wallet services.*

6. The category of gaming service providers includes:

- a) Online gaming operators offering, through the internet and other telematic or telecommunication networks, games with cash prizes, under concession from the Customs and Monopolies Agency;*
- b) Physical network gaming operators offering games with cash prizes, also through distributors and operators, contracted under any title, under concession from the Customs and Monopolies Agency;*
- c) Subjects managing gambling establishments, subject to authorizations granted by applicable laws and the requirement outlined in Article 5, paragraph 3, of Decree-Law No. 457 of December 30, 1997, converted, with amendments, by Law No. 30 of February 27, 1998.*

7. *The provisions of this decree also apply to the branches established in the territory of the Italian Republic of the obligated entities referred to in paragraphs 3, 4, 5, and 6 of this article, which have their legal headquarters and central administration in a foreign country.*

8. *The provisions of this decree regarding the reporting of suspicious transactions and objective communications also apply to centralized management companies of financial instruments, regulated market management companies of financial instruments, entities managing facilities for the trading of financial instruments and interbank funds, companies managing settlement services for transactions in financial instruments, and companies managing compensation and guarantee systems for transactions in financial instruments.*

[...]

Upon perusal of Article 3, it becomes clear that the roster encompasses both corporate entities and self employed professionals duly registered within professional bodies, alongside individuals enlisted in enabling registries administered by Public Authorities.⁹

In order to access the data pertaining to the beneficial owners enlisted within the respective sections, obligated subjects must initially submit an application to the locally competent Chamber of Commerce, which will be identified in the reference material for the province:

- A. Of the legal headquarters of the obligated subject if they are a legal entity or organization;
- B. Of the headquarters of the obligated subject if the entrepreneur is a natural person;
- C. Of the professional domicile of the obligated subject if the professional is a natural person.

Obligated subjects seeking access to data pertaining to the beneficial owners enlisted within the respective sections must initially submit an application to the locally competent Chamber of Commerce.

This Chamber shall be determined as follows:¹⁰

⁹ Ibid.

¹⁰ Ibid.

- D. The Chamber of Commerce corresponding to the registered headquarters of the legal entity or organization;
- E. The Chamber of Commerce corresponding to the establishment of the entrepreneur if they are a natural person;
- F. The Chamber of Commerce corresponding to the professional domicile of the individual professional if they are a natural person professional.

In accordance with Article 6 of the Decree, the accreditation application must include:

- a) Confirmation of the applicant's affiliation with one or more of the categories outlined in Article 3 of the anti-money laundering decree;
- b) Personal identification details, including the certified email address, and those of the legal representative in the case of a legal entity;
- c) Specification of the competent supervisory authority as per Article 1, paragraph 2, letter c) of the anti-money laundering decree, or the self-regulatory body as per Article 1, paragraph 2, letter aa) of the same decree, and, if applicable, the relevant administrations and bodies as per Article 1, paragraph 2, letter a) of the anti-money laundering decree;
- d) The purpose of the use of data and information regarding beneficial ownership to support the compliance with adequate customer due diligence measures.

The accreditation application (as well as the communications confirming, modifying, or terminating obligated status, the designation of delegates for access, and the reporting of discrepancies) are submitted through a specific self-declaration in accordance with Articles 46 and 47 of Presidential Decree No. 445/2000 (Consolidated Text of legislative and regulatory provisions regarding administrative documentation, hereinafter referred to as TUDA). Article 46 pertains to substitutive declarations of certifications, while Article 47 concerns the substitutive declarations of acts of notoriety.

Attention is drawn to the importance of accurately completing said self-declarations, also given the potential criminal consequences of false statements. Indeed, pursuant to Article 76, paragraph 1, of the TUDA:

"Anyone who issues false statements, creates false documents, or makes use of them in the cases provided for by this consolidated text is punished according to the criminal code and special laws in force. The penalty typically prescribed by the criminal code is increased by one-third to one-half."

These self-declarations are subject to scrutiny by the locally competent Chamber of Commerce. For this purpose, sectoral supervisory authorities, self-regulatory bodies, as well as relevant administrations and organizations, provide, upon request, useful information to the competent Chamber of Commerce to facilitate inspections. This exchange of information may occur based on specific agreements that can be entered into with Unioncamere and the manager of the national information system, in accordance with Article 8, paragraph 6, of Law No. 580 of December 29, 1993, Infocamere S.C.p.A.

The Chamber of Commerce is obligated to conduct inspections of these self-declarations in accordance with the provisions of Article 71 of the Consolidated Text of Legislative and Regulatory Provisions concerning Administrative Documentation (TUDA).

It is important to note that inspections by the relevant administering authorities (the locally competent Chambers of Commerce) may also be conducted randomly. Additionally, coupled with the obligation of inspection incumbent

upon the competent administration, there exists an obligation for the certifying administration to provide, even through electronic or telematic means, written confirmation of the accuracy of the declared information in correspondence with the records held by the Chamber of Commerce.

In cases where the Chamber of Commerce identifies a false declaration, it triggers an obligation for the responsible party to report the criminal offense to the Public Prosecutor's Office, as mandated by Article 331, Reporting by Public Officials and Persons Performing a Public Function, of the Code of Criminal Procedure.

Article 48, paragraph 2, second sentence, of the TUDA stipulates that:

In the forms for submitting substitute declarations, administrations include a reference to the criminal penalties provided for in Article 76, for cases of false statements and false declarations as indicated therein.

Therefore, the Chambers of Commerce, through their own IT manager, include a precise reference in the declaration generated by the system during the preparation phase of the accreditation application, warning the obligated party of the serious consequences resulting from the submission of false statements.

Consequently, the accreditation system's dedicated IT system includes the placement of a specific checkmark (so-called "flag") on the awareness declaration, ensuring that the corresponding wording is included in the self-declaration that will be digitally signed by the obligated subject.

Once the instructional checks have been successfully passed, the accreditation is communicated to the requesting obligated party via certified email.

Accreditation for access to the autonomous section and the special section of the business register, for consulting data and information on beneficial ownership, has a temporary validity period of two years from the date of the initial accreditation or from the date of its expressed renewal.

Accredited obligated entities may designate delegates for access within their organization, which includes subordinate employees of the obligated subject. The designation of delegates is also made through a self declaration in accordance with Articles 46 and 47 of the TUDA and is thus subject to scrutiny by the Chambers of Commerce.

2.1 Request ¹¹

Accreditation requests are submitted by obligated subjects (OS) through the dedicated website <https://titolareeffettivo.registroimprese.it>.

To submit the accreditation request, the OS must follow these steps (see Chapter 3 - *Example of accreditation request through the portal*):

- a) Access the dedicated portal using SPID, CNS, or Digital Identity Card (CIE);
- b) Complete the online form with the necessary information for accreditation;
- c) Optionally designate delegates to access and consult the database of owners and appoint an Operational Contact who, in addition to being a delegate, is also authorized to manage other delegates (appointment/revocation);

¹¹ Ibid.

- d) Verify the accuracy of the self-declaration document generated by the system and sent to their PEC mailbox so that the OS, before submitting the accreditation request, is fully aware of what they are about to declare under their personal responsibility;
- e) Submit the signed request through an authenticated session.

Note: For juridical persons OS, there is also the figure of the "Request Compilation Officer" (e.g., their trusted consultant): in this case, the self-declaration generated by the system must be digitally signed by the legal representative of the juridical person OS and forwarded through the functionalities already provided by the portal.

The accreditation request, being an application addressed to the Public Administration, is subject to a stamp duty of 16 euros (Article 3, Annex A Tariff, Presidential Decree 642/1972) to be paid through the methods outlined directly on the dedicated Portal, which will be further implemented in subsequent phases after the service's launch.

2.2 Controls during the compilation phase

During the compilation phase of the accreditation request, the following blocking checks are carried out:

Field of the request	Blocking check during compilation phase
Tax Identification Number (Codice Fiscale)	Formal accuracy
Tax Identification Number (Codice Fiscale)	for business OS: The requester's Tax Identification Number must be present in the company's registry in the Business Register as "representative of the company"; in other words, the subject in question must be qualified in the registry as "representative of the company."
PEC Address:	Existence and syntactic correctness check
Declaration of data usage for the specified purposes only	acceptance (selected flag)
Privacy policy	acknowledgment (selected flag)
Declaration of awareness of the serious consequences resulting from the submission of false declarations	acceptance (selected flag)
Tax Identification Number of the digital signature and Tax Identification Number entered in the uploaded document	correspondence (where digital signature is required)
Membership category	The ATECO code of the OS (company or non-company, e.g., professional) in the Business Register or in the tax registry of the Revenue Agency must match the one of the declared membership category.
	Valid registration in the order/registry of the declared membership category
	Correspondence of the category present in INI-PEC with the declared membership category
All mandatory fields marked with '*'	mandatory completion

2) Available Information Sources on Legal Entities and Arrangements

1. Which registry(ies) contain basic and beneficial ownership information on legal entities and legal arrangements in Italy?

Name of Registry	Responsible Authority or body	Type of Information recorded		Types of Legal Entities/ Arrangements covered	URL (weblink) to Registry	Type of Access	Cost of Access
		Basic Information ¹²	Beneficial Ownership Information				
Register of Companies (Registro delle Imprese)	Chamber of Commerce	Yes	Yes	Companies with legal personality	https://www.registroimpres.e.it/visura-camerale-e-certificato https://italianbusinessregister.it/en/home	Open public access	Nominal Fee
Register of Legal Persons	Chamber of Commerce	Yes	Yes	Associations and Foundations
Register of Beneficial Ownership of Companies (Registro dei Beneficiari Effettivi delle Società)	Chamber of Commerce	Yes	Yes	Companies with legal personality, private legal persons, trusts, and similar arrangements	https://www.registroimpres.e.it/rebec	Online, accessible to competent authorities and obliged entities, but public access is only with request and certain restrictions. ¹³	Yet to be determined.
Register of Trusts and similar legal arrangements	Chamber of Commerce	Yes	Yes	Trusts and similar legal arrangements	https://www.registroimpres.e.it/rebec	Restricted access ¹⁴	Yet to be determined

¹² As set out in paragraph 4(a) of the Interpretive Note to FATF Recommendation 24.

¹³ The BO data on the Register is accessible to competent authorities and obliged entities as defined under the AML/CFT law. Certain BO data on companies with legal personality and on private persons is accessible to public upon request and without restrictions. However, the data on Trusts and similar legal arrangements can only be accessed by public after satisfying the conditions for entitlement to access under the Legislative Decree No. 231/2007.

¹⁴ Accessible to public authorities and obliged entities. Public can only access the data after satisfying the conditions for entitlement to access under the Legislative Decree No. 231/2007.

2. What type of information is collected, maintained and accessible on the registry(ies)?

See section 5 on how foreign authorities may request information from different sources.

A. Corporate Registry

The corporate registry in Italy is called the *Register of Companies*.

	Open Public Access (whether online, free or for nominal fee)	Restricted Access (describe access restrictions, e.g., approval, pre-registration, etc.)	Law Enforcement / Competent Authority Access only	Comments
Name of Legal Entity	X			
Entity Number (if any)	X			Online, nominal fee
Type of Legal Entity	X			Online, nominal fee
Date of Incorporation	X			Online, nominal fee
Current Status (active, etc.)	X			Online, nominal fee
Principal Address of Business	X			Online, nominal fee
Principal Purpose of Business	X			Online, nominal fee
Registered Capital	X			
Registered Agent Information	X			
Officer/ Director Information (incl. power of representation)	X			Online, nominal fee
Shareholder/ Member Information	X			
Memorandum	X			Online, nominal fee
Articles of Incorporation	X			Online, nominal fee
Application/ Certificate of Formation				
Governance Documents (e.g., bylaws, operating agreement)				
Annual/ Biennial Reports	X			
Shareholder Register	X			
Register of Charges				
Bank Account Information			X	
Payment Records			X	
Historical Documents (example: past annual filings)	X			

B. Beneficial Ownership Registry

The information below is on the beneficial owners register of companies with legal personality and of private persons, within the *Register of Companies*, held by the Chamber of Commerce.

	Open Public Access (whether online, free or for nominal fee)	Restricted Access (describe access restrictions, e.g. approval, pre-registration)	Law Enforcement / Competent Authority Access only	Comments
Data on Individuals				
Name	X			Information is available upon request.
Date of Birth	X			Only month and year of birth is accessible to public
Place of Birth			X	
Official Identifier, such as national ID, Tax ID, Driver's license			X	
Nationality ¹⁵	X			Information is available upon request.
Place of Residency	X			Information is available upon request.
Contact Details			X	
PEP Information				
Other data (e.g., verification documents- please specify) ...				
Data on Entities				
Name				
Official identifiers, such as company registration number				
Jurisdiction of Incorporation				
Contact Details				
Date of Establishment				
Date of Dissolution				
Other data (e.g., state-owned enterprise, publicly listed company etc.) ...				
Data on Relationships				
Type of Relationship				
Nature of Ownership or Control (% of Ownership (values or ranges), voting rights or control through other means)	X			
Start of Relationship				
End of Relationship				
Information on Ownership Chain				
Other data ...				

¹⁵ Including, if relevant, collection of information on multiple nationalities held.

3. Access for Reporting Entities with AML Obligations

- a) Can domestic or foreign financial institutions and other reporting entities with AML obligations access or request information on beneficial owners held by a registry or other body? If yes, describe how.**

Domestic financial institutions, as well as other reporting entities with AML obligations, can access information on beneficial owners of legal persons and legal arrangements held by the Register of Beneficial Ownership of Companies.

Access to the Register is granted to reporting entities that have a legitimate interest, as defined by Article 23-bis of Legislative Decree no. 231/2007. In order to access the information, these entities must register with the Register and demonstrate that they have a legitimate interest, which includes carrying out customer due diligence or conducting AML checks.

The access to the Register is granted through an online portal, where users can search for and view the basic and beneficial ownership information of legal entities and arrangements. The cost of access is yet to be determined by the Ministry for Economic Development and is intended to cover the maintenance and management costs of the Register.

Competent authorities/agencies can access beneficial ownership information, when operational, via a web portal and a webservice, in line with current technical regulation adopted by the Italian Government (AGID). Examples may include through private-public partnerships (e.g. involving financial institutions, notaries and/or corporate service providers), through stock exchange or security exchange commission, or disclosure obligations for participation in public procurement.

Beneficial ownership information is verified with legal ownership (available in the business register) and will be made available to AML authorities for cross-checking with other information (tax authorities, police...).

3) Types of Legal Entities and Arrangements

This Guide provides information on [3-5] most relevant or most commonly used legal entities or arrangements.

Joint Stock Company (società per azioni, SPA)

Type of legal entity	Joint Stock Company	
What is the minimum number of natural persons required for formation?	1	
	Yes	No
Is there a requirement to register with the company registry or other registry?	X	
Does the entity have a separate legal personality?	X	
Is there a requirement to report the beneficial owner(s) of this type of entity to any registry, public authority, or another body?	X	
Is there a requirement to provide verification for the identities of the beneficial owner(s)?	X	
Is there a residency requirement for directors or other officers/members holding positions?	X	
Are bearer shares/share warrants permitted?	X ¹⁶	
Is a Trust and Company Service Provider or Notary required to form this entity?	X ¹⁷	
Is a registered agent in the jurisdiction of formation required?	X	
Is the entity required to hold financial account(s) in the jurisdiction of formation?	X	
Are tax filings required in the jurisdiction of formation (even if there are no direct tax liabilities)?	X	

Limited Liability Company (società a responsabilità limitata, SRL)

Type of legal entity	Limited Liability Company	
What is the minimum number of natural persons required for formation?	1	
	Yes	No
Is there a requirement to register with the company registry or other registry?	X	
Does the entity have a separate legal personality?	X	
Is there a requirement to report the beneficial owner(s) of this type of entity to any registry, public authority, or another body?	X	
Is there a requirement to provide verification for the identities of the beneficial owner(s)?	X	
Is there a residency requirement for directors or other officers/members holding positions?	X	
Are bearer shares/share warrants permitted?		X
Is a Trust and Company Service Provider or Notary required to form this entity?	X ¹⁸	
Is a registered agent in the jurisdiction of formation required?	X	
Is the entity required to hold financial account(s) in the jurisdiction of formation?	X	
Are tax filings required in the jurisdiction of formation (even if there are no direct tax liabilities)?	X	

¹⁶ There are two types of bearer shares in Italy. The 'saving shares' of listed companies are limited to shareholders who are not listed as directors, members of the board of auditors or general managers of the company; they do not provide voting rights. Shares of investment companies with variable capital, SICAV, provide one vote per shareholder irrespective of the number of shares held. Both bearer shares are dematerialized and deposited with a single central depository. Only registered financial intermediaries are authorized to transfer such shares and to exercise the rights associated with the shares.

¹⁷ Public notaries are subject to AML/CFT requirements when performing their activities in the context of companies' formation.

¹⁸ Public notaries are subject to AML/CFT requirements when performing their activities in the context of companies' formation.

Partnership Limited by Shares (società in accomandita per azioni, SAPA)

Type of legal entity	Partnership Limited by Shares	
What is the minimum number of natural persons required for formation?	2	
	Yes	No
Is there a requirement to register with the company registry or other registry?	X	
Does the entity have a separate legal personality?		
Is there a requirement to report the beneficial owner(s) of this type of entity to any registry, public authority, or another body?	X	
Is there a requirement to provide verification for the identities of the beneficial owners?	X	
Is there a residency requirement for partners?	X	
Are bearer shares/share warrants permitted?	X ¹⁹	
Is a Trust and Company Service Provider or notary required to form?	X	
Is a registered agent in the jurisdiction of formation required?	X	
Is the entity required to hold financial account(s) in jurisdiction of formation?	X	
Are tax filings required in the jurisdiction of formation (even if there are no direct tax liabilities)?	X	

Cooperatives (società cooperative)

Type of legal entity	Joint Stock Company	
What is the minimum number of natural persons required for formation?	9	
	Yes	No
Is there a requirement to register with the company registry or other registry?	X	
Does the entity have a separate legal personality?	X	
Is there a requirement to report the beneficial owner(s) of this type of entity to any registry, public authority, or another body?	X	
Is there a requirement to provide verification for the identities of the beneficial owner(s)?	X	
Is there a residency requirement for directors or other officers/members holding positions?	X	
Are bearer shares/share warrants permitted?		X
Is a Trust and Company Service Provider or Notary required to form this entity?	X ²⁰	
Is a registered agent in the jurisdiction of formation required?	X	
Is the entity required to hold financial account(s) in the jurisdiction of formation?	X	
Are tax filings required in the jurisdiction of formation (even if there are no direct tax liabilities)?	X	

¹⁹ There are two types of bearer shares in Italy. The 'saving shares' of listed companies are limited to shareholders who are not listed as directors, members of the board of auditors or general managers of the company; they do not provide voting rights. Shares of investment companies with variable capital, SICAV, provide one vote per shareholder irrespective of the number of shares held. Both bearer shares are dematerialized and deposited with a single central depository. Only registered financial intermediaries are authorized to transfer such shares and to exercise the rights associated with the shares.

²⁰ Public notaries are subject to AML/CFT requirements when performing their activities in the context of companies' formation.

4) Nominee Directors and Shareholders²¹

1. Do any special laws or regulations for the provision of nominee director services exist? Does your jurisdiction generally allow or prohibit nominee directors? If allowed:

Italy does not have any specific laws or regulations that explicitly address the provision of nominee director services. Although nominee directors are not prohibited in Italy, the possibility of their use is excluded by the publicity rules that apply to director and managers of companies.

a) For which entity types?

Nominee directors are not prohibited in Italy, which means their use is possible for various types of legal entities in Italy. Generally, however, the possibility of their use is excluded by the publicity rules that apply to director and managers of companies.

b) Are there any transparency requirements for nominee directors to disclose the identity of their nominator (the individual upon whose instructions they are acting) to any registry or government agency? If yes, provide details.

Nominee directors are not required to disclose the identity of their nominator to any registry or government agency.

c) Are nominee directors required to disclose their status as nominees anywhere? If yes, provide details.

Nominee directors are not required to disclose their status as nominees anywhere. However, there is a requirement for companies to maintain a register of their directors, which must include certain information about each director, such as their name, date of birth, nationality, and address. This register is not publicly available, but it must be made available to certain government agencies upon request.

2. Do any special laws or regulations for the provision of nominee shareholding services exist? Does your jurisdiction generally allow or prohibit nominee shareholders? If allowed:

Italy does not have any specific laws or regulations that explicitly address the provision of nominee shareholders. However, Article 1389 of the Civil Code provides that non-shareholders or third parties may intervene on the shareholder's behalf on the basis of a power of attorney duly signed by the registered shareholders.

²¹ Different terminologies can be used to describe such arrangements in different jurisdictions. See FATF Glossary definition: "Nominee is an individual or legal person instructed by another individual or legal person ("the nominator") to act on their behalf in a certain capacity regarding a legal person. A Nominee Director (also known as a "resident director") is an individual or legal entity that routinely exercises the functions of the director in the company on behalf of and subject to the direct or indirect instructions of the nominator. A Nominee Director is never the beneficial owner of a legal person. A Nominee Shareholder exercises the associated voting rights according to the instructions of the nominator and/or receives dividends on behalf of the nominator. A nominee shareholder is never the beneficial owner of a legal person based on the shares it holds as a nominee."

a) For which entity types?

Nominee shareholders are generally allowed in Italy, which means their use is possible for various types of legal entities in Italy.

b) Are there any transparency requirements for nominee shareholders to disclose the identity of their nominator (the individual upon whose instructions they are acting) to any registry or government agency? If yes, provide details.

Nominee shareholders are not required to disclose the identity of their nominator to any registry or government agency.

c) Are nominee shareholders required to disclose their status as nominees anywhere? If yes, provide details.

Nominee shareholders are required to disclose their status as a nominee to the company. Article 2372 of the Civil Code requires the company to keep a copy of the power of attorney in the case of appointment of nominee shareholders.

5) Information Sharing/Intelligence Inquiries and MLA Requests by Foreign Authorities

Mutual Legal Assistance Guidelines: [Italy.pdf \(unodc.org\)](#)

1. The following authorities can be contacted to request assistance related to obtaining information through information sharing/intelligence inquiries or for MLA requests:

Name of Authority	Competence (Information Sharing Inquiry/Intelligence Requests/ MLA Request)	Web Link	Contact Information to request information
Italian Financial Intelligence Unit (UIF)	Information Sharing Inquiry/Intelligence Requests/ MLA Request	http://www.uif-fg.it/	Contact information is available on the website
Ministry of Justice	MLA Request	https://www.giustizia.it/giustizia/it/mg_1_8_1.wp	Contact information is available on the website
Public Prosecutor's Office	MLA Request	https://www.giustizia.it/giustizia/it/mg_1_8_1.wp	Contact information is available on the website
Central Bank of Italy (Banca d'Italia)	Information Sharing Inquiry/Intelligence Requests/ MLA Request	https://www.bancaditalia.it/	Contact information is available on the website
Guardia di Finanza	Information Sharing Inquiry/Intelligence Requests/ MLA Request	https://www.gdf.gov.it/en	Contact information is available on the website

2. Through which channels can foreign authorities obtain information on legal entities and arrangements created or registered in **the Italy** from different sources?

Name of Records/ Information Source	How can foreign authorities access information?					Name of Authority/ Contact Information	Comments
	Direct Public Access	Access upon Request	Information Sharing/Intelligence Inquiry	MLA Request	No Access		
Non-public information held by corporate registry/BO registry or other registry, incl. enclosed records			X	X			
Non-public information held by registry of trusts and similar legal arrangements (if applicable), incl. enclosed records			X	X			
Police records, incl. interviews with relevant individuals (directors, partners, shareholders, managers, trustees,				X			

professional staff of financial institutions, trust and company service providers, etc.)							
Financial Intelligence Unit Records			X				
Tax Records							
Financial account records/documents			X	X			
Account records held by Trust and Company Service Providers or other DNFBPs			X	X			
Land Registry Records							
Real Estate Records							
Asset or Income Declarations by Public Officials							
Other Asset Registers (motor vehicles, boats, aircraft, jewelry, artwork)							
Other [fill in]							
Other [fill in]							

3. Is the Italy a signatory of other relevant international information exchange agreements covering beneficial ownership information (e.g., the OECD Convention on international tax exchange agreement)?

Italy is a signatory of the OECD Convention on Mutual Administrative Assistance in Tax Matters, which includes provisions for the exchange of beneficial ownership information.

4. Links to other relevant publicly available sources of information:

Resource	URL (weblink)
Italian Ministry of Justice	https://www.giustizia.it/
Italian Revenue Agency	https://www.agenziaentrate.gov.it/
Italian Data Protection Authority	https://www.garanteprivacy.it/
Bank of Italy	https://www.bancaditalia.it/
Italian Securities and Exchange Commission	https://www.consob.it/
Italian Chamber of Commerce	https://www.italchamber.org.uk/
Italian Trade Agency	https://www.ice.it/en/
Italy's Official Gazette	https://www.gazzettaufficiale.it/
Italian Parliament	https://www.parlamento.it/
Italian Competition Authority:	https://www.agcm.it/