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| ITALY | | |
| **COMMITMENTS** | **PROGRESS** | **COMMENTS** |
| Establish central registers of company beneficial ownership information and work on the legislative provisions needed to implement European directives and G20 High-Level Principles on Beneficial Ownership (BO) Transparency. |  |  |
| Ensure that law enforcement agencies have full and effective access to beneficial ownership information for companies and other legal entities registered within their jurisdiction. |  |  |
| Implement bilateral arrangements that will ensure law enforcement in one partner country has full and effective access to the beneficial ownership information of companies incorporated in the other partner country. |  |  |
| Having adopted their beneficial ownership national action plan, will take further steps to ensure transparency of the ownership and control of all companies involved in property purchase and public contracting. |  |  |
| Italy welcomes the establishment of transparent central registers of foreign companies bidding on public contracts and buying property, and intends to explore options for taking similar action. |  |  |
| Join the pilot initiative for automatic exchange of beneficial information. |  |  |
| Italy, having completed its NRA (National Risk Assessment) under the new recommendations of the FATF-GAFI, with the aim to identify, analyse and assess the threats of money laundering and financing of terrorism, commits to deploying public-private information sharing partnerships to bring together governments, law enforcement, regulators and the financial sector to detect, prevent and disrupt money laundering linked to corruption. |  |  |
| Cooperate in sharing information between respective public-private partnerships to ensure the most effective response to international money laundering. |  |  |
| Continue to contribute to capacity building programs and law enforcement activities also oriented to promote UNCAC, and commits to strengthen their asset recovery legislation, including through non-conviction based confiscation powers and the introduction of unexplained wealth orders. |  |  |
| Italy, also on the base of the experience gained by the National Agency on Asset recovery, commits to developing internationally-endorsed guidelines for the transparent and accountable management of returned stolen assets. |  |  |
| Develop common principles governing the payment of compensation to the countries affected, to ensure that such payments are made safely, fairly and in a transparent manner. |  |  |