

ITALY

COMMITMENTS	PROGRESS	COMMENTS
<p>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.</p>		
<p>Ensure that law enforcement agencies have full and effective access to beneficial ownership information for companies and other legal entities registered within their jurisdiction.</p>		
<p>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.</p>		
<p>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.</p>		
<p>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.</p>		

<p>Join the pilot initiative for automatic exchange of beneficial information.</p>		
<p>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.</p>		
<p>Cooperate in sharing information between respective public-private partnerships to ensure the most effective response to international money laundering.</p>		
<p>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.</p>		
<p>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.</p>		
<p>Develop common principles governing the payment of compensation to the countries</p>		

affected, to ensure that such payments are made safely, fairly and in a transparent manner.		
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