

## **SPIGA**

In March 2008, the Bank of Italy issued “*The Supervisory regulations on the organization and corporate governance of banks*”. The regulations follow international best practices and the provisions of Italian civil code. The new legal framework sets out that banks and other financial intermediaries should select the most appropriate governance model by the end of June 2009.

With respect to the measures to improve the regulatory framework, all Italian banks must ensure financial supervisors that they have achieved corporate objectives in conditions of sound and prudent management. Moreover, they can adopt one out of three different (“*monistico, dualistico, tradizionale*”) corporate structures allowed by the regulation.

*Studio legale Monaco* has developed a software based-system of self-assessment for banks in order to evaluate and describe the decisions on corporate governance issues. The software called **SPIGA-System for the interpretation of Governance** has been designed to incorporate all the relevant conditions required by the aforementioned new legal framework.

You may contact us by e-mail or phone if you need information or a presentation of SPIGA