



CASSA DI RISPARMIO DI ASTI S.p.A.
AML Declaration (February 2020)

GENERAL DATA

Company: Cassa di Risparmio di Asti S.p.A.
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Since 1842 Banca di Asti has been working according to the values that have marked the time of its foundation: loyalty, attentiveness and taking care of their customer's needs and that of the territory, professional development and supporting internal human resources. Furthermore, there are today the entrepreneurial values of all our personnel and the quest of integrity, rigorous respect of formal and substantial legal norms and professional responsibilities in order to deliver value to our customers.

Cassa di Risparmio di Asti has chosen to be a fast and flexible commercial bank with the purpose of assisting the local market (consisting mainly of families and small and medium enterprises) competing with high standards of excellence, focusing on a long term rapport with the customer providing reciprocal economic advantages.

The bank is attentive of the current economic and social situation and the changes in which it operates, appreciated by its customers for its positive contribution to the economic and social wellbeing of local resources.

Cassa di Risparmio di Asti has an historical presence in Piedmont, in the provinces of Asti, Alessandria, Cuneo and Turin and in Lombardia; recently it has also extended to Veneto and Liguria.

In 2015 the Group Cassa di Risparmio di Asti acquired 65% of Pitagora S.P.A. share capital and has thus expanded its business in the related field of the salary- and pension-backed loans. In 2019 Banca di Asti closed the deal to get the whole possession of Biver Banca's share capital. This step guarantees substantial reinforced assets and a steadier governance, which are key factors to increase efficiency and to enhance the business model.

The Group Cassa di Risparmio di Asti provides jobs for 1863 employees, has 236 bank branches and more than 70 Pitagora subsidiaries, spread throughout the national territory.

**ANTI-MONEY LAUNDERING IN ITALY. LAWS AND REGULATIONS
ISSUED TO COMBAT MONEY LAUNDERING AND TERRORISM FINANCING**

In Italy terrorism financing and the utilization of the financial system to launder money resulting from crimes are criminal offences (Criminal Code, articles 648-bis and 648-ter). Therefore, several laws and regulations were issued to combat these crimes, also in implementation of the EU rules (Directive No. 60/2005EC and 70/2006EC). Currently the subject is regulated by Law Decree No. 231 dated November, 21st 2007 (anti money laundering – Official Gazette No. 290 December, 14th 2007 and subsequent amendments) and Law Decree No. 109 dated June, 22nd 2007 (terrorism financing combat – Official Gazette No. 172 July, 26th 2007).

It is also worth mentioning the document about "Measures concerning indicators of anomalies for intermediaries", published by the Bank of Italy on 24 August 2010, pursuant to Deliberation No. 616, where the Supervision Authority divulged the most frequent methods employed in the latest years

that pinpointed actions that could underlie money laundering activities.

THE BANK IS SUBJECT TO THE SUPERVISION OF THE AUTHORITIES RULING THE SUBJECT AND IMPLEMENTING THE RELATIVE INSPECTIONS

The activities of qualified intermediaries (dealers of the banking and financial industry) are subject to the supervision and to the inspections carried out by the below-mentioned Authorities.

THE BANK OF ITALY AND THE “UNITA’ DI INFORMAZIONE FINANZIARIA” (FINANCIAL INTELLIGENCE UNIT)

While exercising its supervising and inspecting functions (see articles 53 and 54 of the Legislative Decree No. 385/ 1993 – Banking Act) towards banks, the Bank of Italy issues the regulations provided for by law, takes measures within its specific area of competence and provides directives to intermediaries aimed at containing risks.

On 10 March 2011, the Bank of Italy, in agreement with Consob and ISVAP, issued provisions containing “implementation rules on organization, procedures and internal controls aimed at preventing the use of intermediaries and other subjects carrying out financial activities for the purposes of money laundering and terrorism financing pursuant to article 7 paragraph 2 of Legislative Decree 21 November 2007, No. 231”.

These provisions are aimed at protecting intermediaries and securing system stability. In accordance with supervision rules on corporate governance and compliance activities, these regulations consist of principles and guidelines and entail independence of intermediaries and financial operators in finding the most appropriate solutions, according to the principle of proportionality. In particular, these provisions, directed towards a broad audience (financial intermediaries, non-financial companies and professionals), are based on the following three fundamental elements:

- the role performed by the company functions and supervisory authorities;
- setting up anti-money laundering controls;
- anti money laundering officers within the Group structure.

The Bank of Italy carries out inspections on the anti-money laundering regulatory system of financial intermediaries and, in particular, verifies the adequacy of their reporting procedures, customer identification, the compliance of the organizational solutions adopted and the correct handling of a single data base, the AUI (Archivio Unico Informatico).

The Unità di Informazione Finanziaria – UIF (Financial Intelligence Unit), a specialized unit within the Bank of Italy, analyses financial flows with the aim of detecting and preventing money laundering or terrorism financing, receives reports of suspicious transactions and assesses them, gathers any additional information useful to carry out its institutional tasks and performs statistical analysis.

ITALIAN MINISTRY OF ECONOMY AND FINANCE

The Italian Ministry of Economy and Finance exercises administrative sanctioning powers, as foreseen by the Legislative Decree 231/07.

SPECIAL CURRENCY SQUAD OF THE TAX POLICE

The special currency Squad of the Tax Police verifies the compliance with the provisions and monitors the reports of suspicious transactions forwarded by the UIF, informing the Anti-Mafia Chief Prosecutor if they concern organized crime or filing them, by notifying the investigatory bodies accordingly.

For further investigation and monitoring pursuant to applicable law, the special currency Squad also exercises powers assigned to it by currency laws and regulations. These powers are also extended to revenue officers of regional and provincial bodies of the Tax Police to whom the special currency Squad may delegate certain compliance duties provided for by the law.

THE BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors (consisting of three regular and two alternate Statutory Auditors, chosen from the Register of Certificated Auditors with the Ministry of Justice), appointed by the Shareholders' Meeting, plays an active role in assessing the compliance with anti-money laundering and terrorism financing regulations and, in particular, with the obligations to report suspicious transactions. The Board, with the support of the internal audit function, periodically verifies conformity, functionality and efficiency of these procedures and of the Bank's organizational structure and distribution network.

THE BANK HAS FUNCTIONS VERIFYING THE COMPLIANCE WITH AML AND TFC REGULATIONS

In Cassa di Risparmio di Asti Spa, the assessment of compliance with AML (Anti-Money Laundering) and TFC (Terrorist Financing Combat) requirements is performed by the following functions, both operating in the bank and in the parent company:

- Anti-money laundering;
- Compliance;
- Internal Audit.

For further information on our AML/KYC/TFC policies, please refer to our [AML/TFC and KYC Questionnaire](#).

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