
PRESS RELEASE

ABI: Interbank Corporate Banking connects to companies; a new Consortium is created

The new CBI Consortium was created to ensure an even more efficient management of Interbank Corporate Banking; this service allows companies to connect easily, swiftly, and safely with the banks where they hold current accounts, through a single electronic connection.

The creation of the Consortium, which replaces the Interbank Corporate Banking Association created by ABI in 2001, was approved this morning during an ACBI meeting. This new legal form meets the need to modify the company organization of the Association for the CBI; on the one hand, to take full advantage of the new opportunities offered by technological progress, and especially by the establishment of the new electronic infrastructure, and on the other hand, to respond to the stimuli of the ever-changing market and of the evolving Italian and European regulatory frameworks, for example after the approval of the European Directive on payment services that is being implemented in the individual EU Member States. The Consortium, because of its simple and flexible organization, was considered the most suitable legal form for the specific activities performed by the CBI for the 692 participating banks, and for the over 740 thousand Italian companies that are already using the Interbank Corporate Banking service.

The new Consortium will be called “Customer to Business Interaction” (“CBI” in its abbreviated form), and will be in charge of *“maintenance and up-dating activities, both in Italy and abroad, for the technical infrastructure created to allow the members of the Consortium to establish a direct connection electronically with their clients, with a view to interoperability at the national and international level... in the interest of the members of the Consortium and of other parties, including Public Administration”*. Mr. Giuseppe Zadra was confirmed as President of the CBI Consortium, Mr. Domenico Santececca as Vice President, and Ms. Liliana Fratini-Passi as General Secretary; they were holding the same positions, respectively, in the Association.

Rome, Palazzo Altieri, 20 May 2008