



BANCA D'ITALIA
EUROSISTEMA

*6th International Seminar on Central Banking
Challenges Trends and Best Practices*

THE LEGAL FUNCTION IN BANK OF ITALY

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Summary

The Legal Department of Banca d'Italia

Organisation

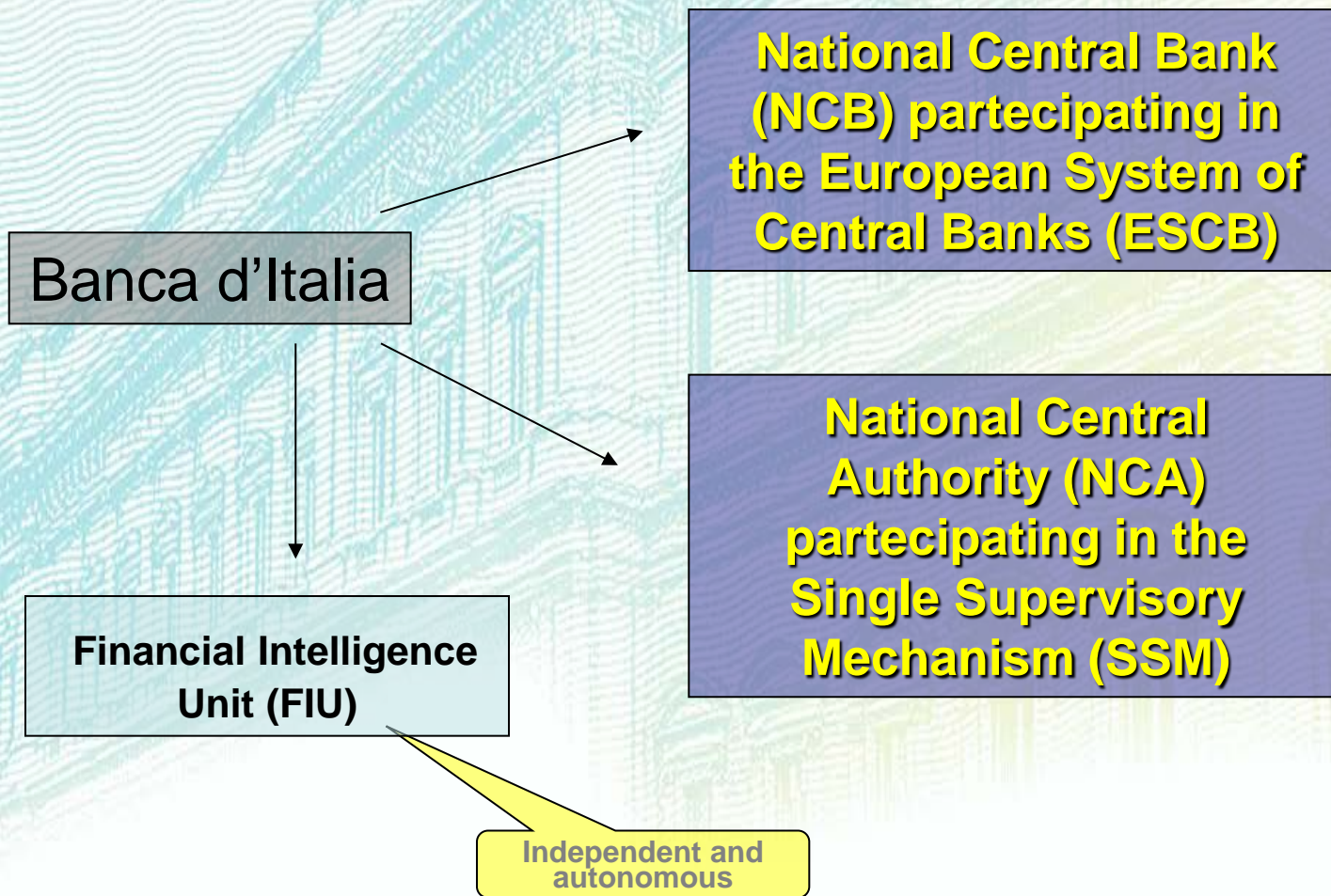
- **Structure**
- **Power of attorney**
- **Rules of organisation**

Tasks

- **Litigation**
- **Counselling**
- **Research**



An overview of the «client» *Task and Functions of Banca d'Italia*





Organisation *The Legal Department Structure*

General Counsel

- **Head of the Legal Office**
- **Deputy-Head of Legal Office**
- **26 Lawyers**

Secretarial Office

- **30 Executives and clerks**
- **Self-administration duties**
- **Judicial activity support**
- **Legal Library and I.T.**



Organisation

The legal status of the lawyers

Only lawyers admitted to the Bar (“Avvocato”) can represent a client before a Court

It is forbidden to *in-house lawyers* (i.e. lawyers who are bound to the client by a relationship of employment) to appear before Courts and represent their company



The exception for public entities lawyers: enrolment in a special section of the Bar



Organisation

Independency of the lawyers

Principles issued by the Rome Bar Council

Public Legal Office

- **Independent and autonomous**
- **The G.C. should be a lawyer enrolled in the Special Section of the Bar**
- **The G.C. is the co-ordinator of the Legal Office activity (*primus inter pares*)**
- **Lawyers have no subordination to the executives**
- **Lawyers respond directly to the Governing Board**
- **Lawyers cannot be assigned to an administrative office;**
- **Lawyers shall observe ethical rules issued by the Bar Council**



Organisation

The lawyers work organisation

No formal sectors

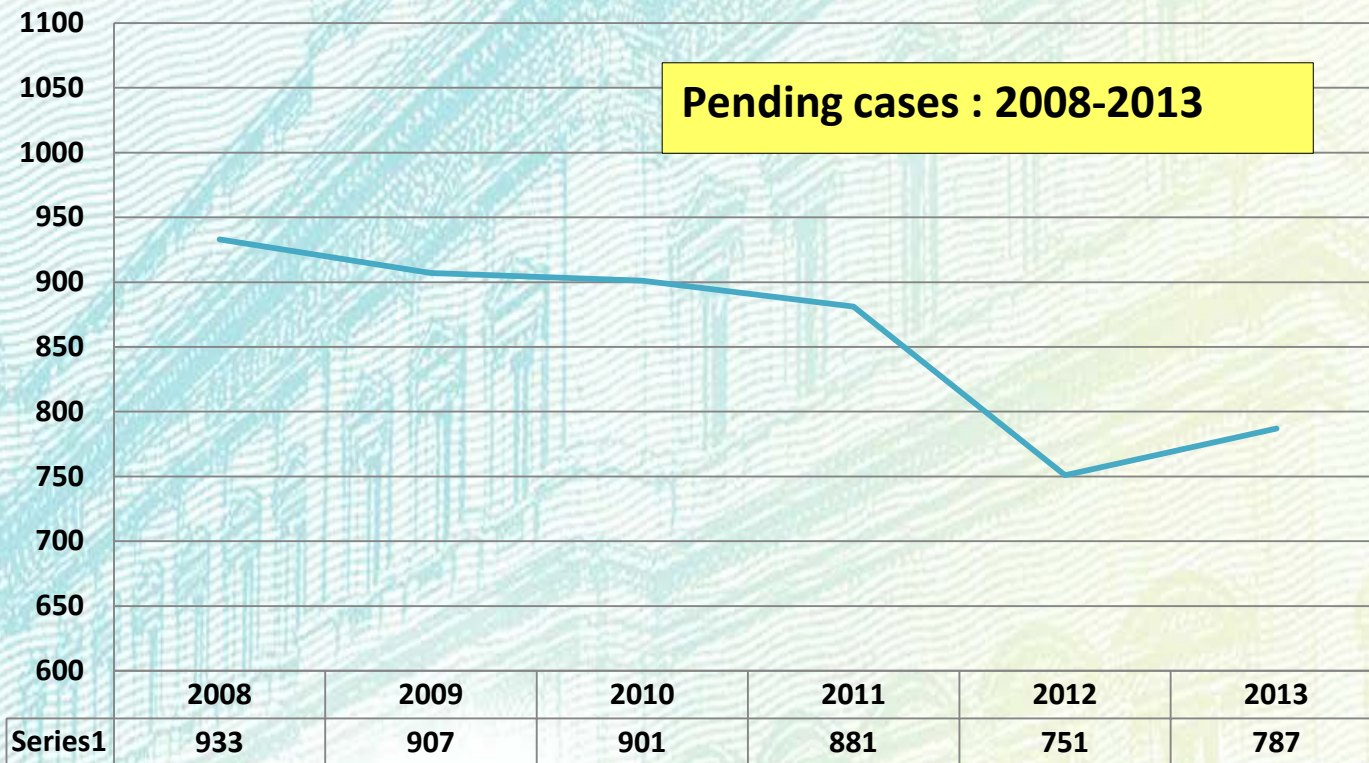
- **Only “de facto” specialisation**
- **Lawyers are involved both in institutional and internal matters**

Works entrusted to two lawyers

- **Balancing experience**
- **Substitution**



Tasks: Litigation *Volume of cases handled*





Tasks: Litigation *Areas of Law*

**Institutional
matters**

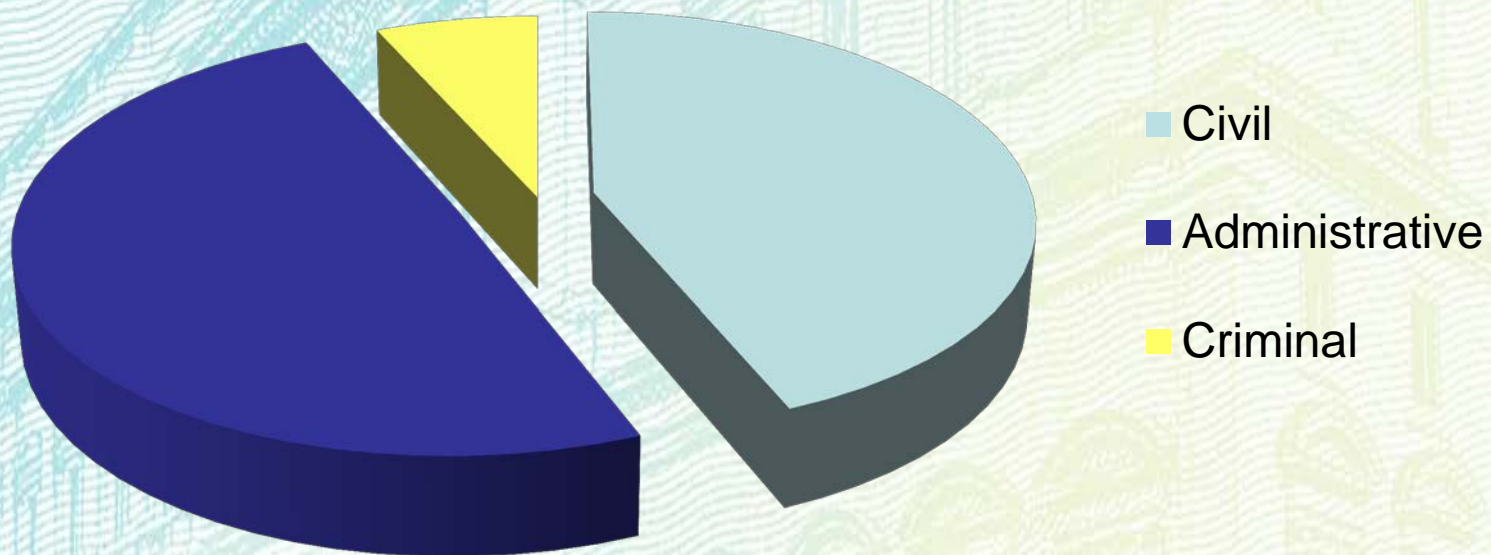
- **Supervision**
- **Credit Registrar**
- **Cheques Registrar**
- **Treasury**

Internal Matters

- **Procurement**
- **Employment**
- **Real Estate**

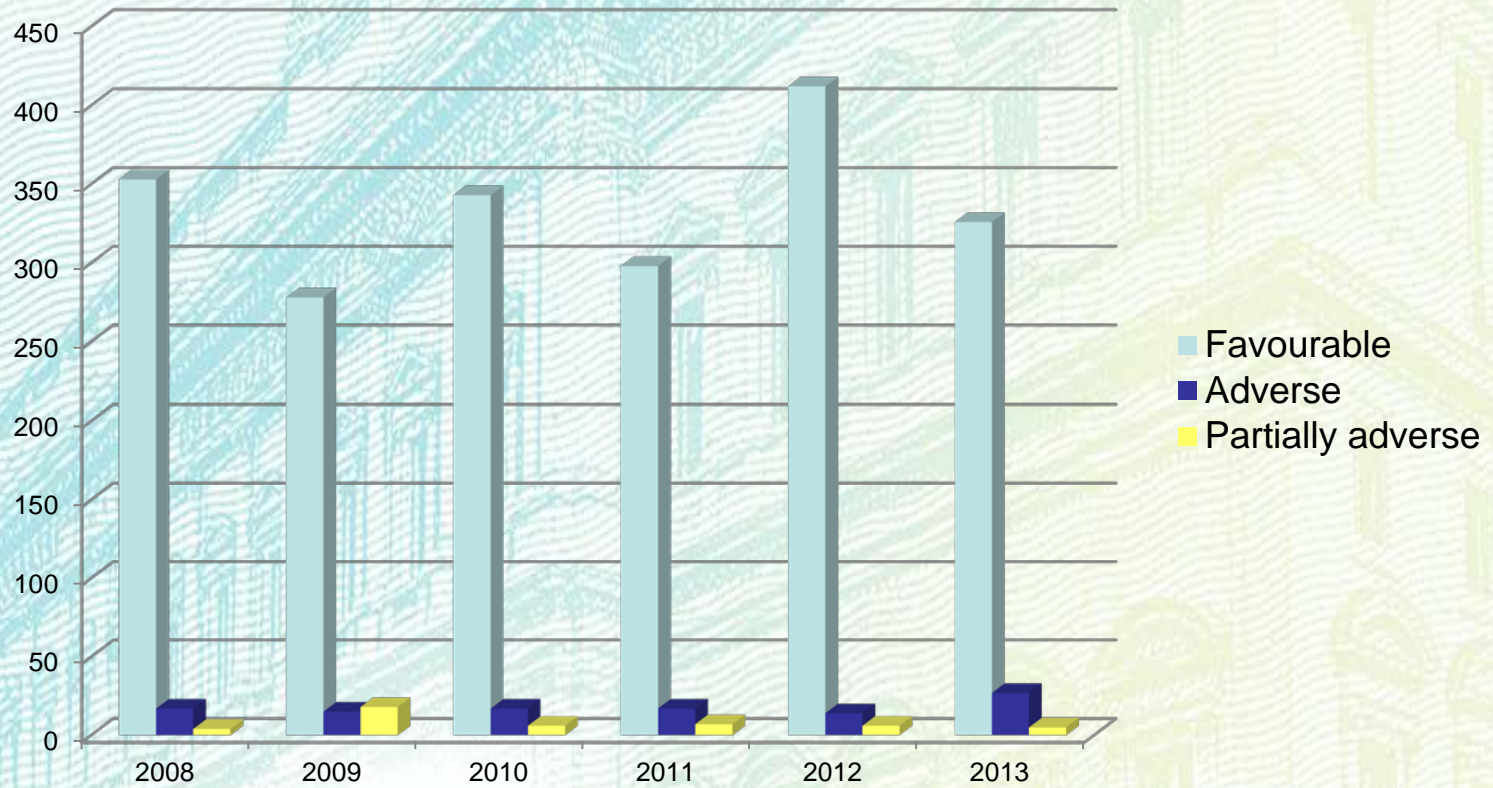


Caseload by Courts (2013)





Judgements results





The empowerment of the attorneys

A general power of attorney exists for most lawsuits

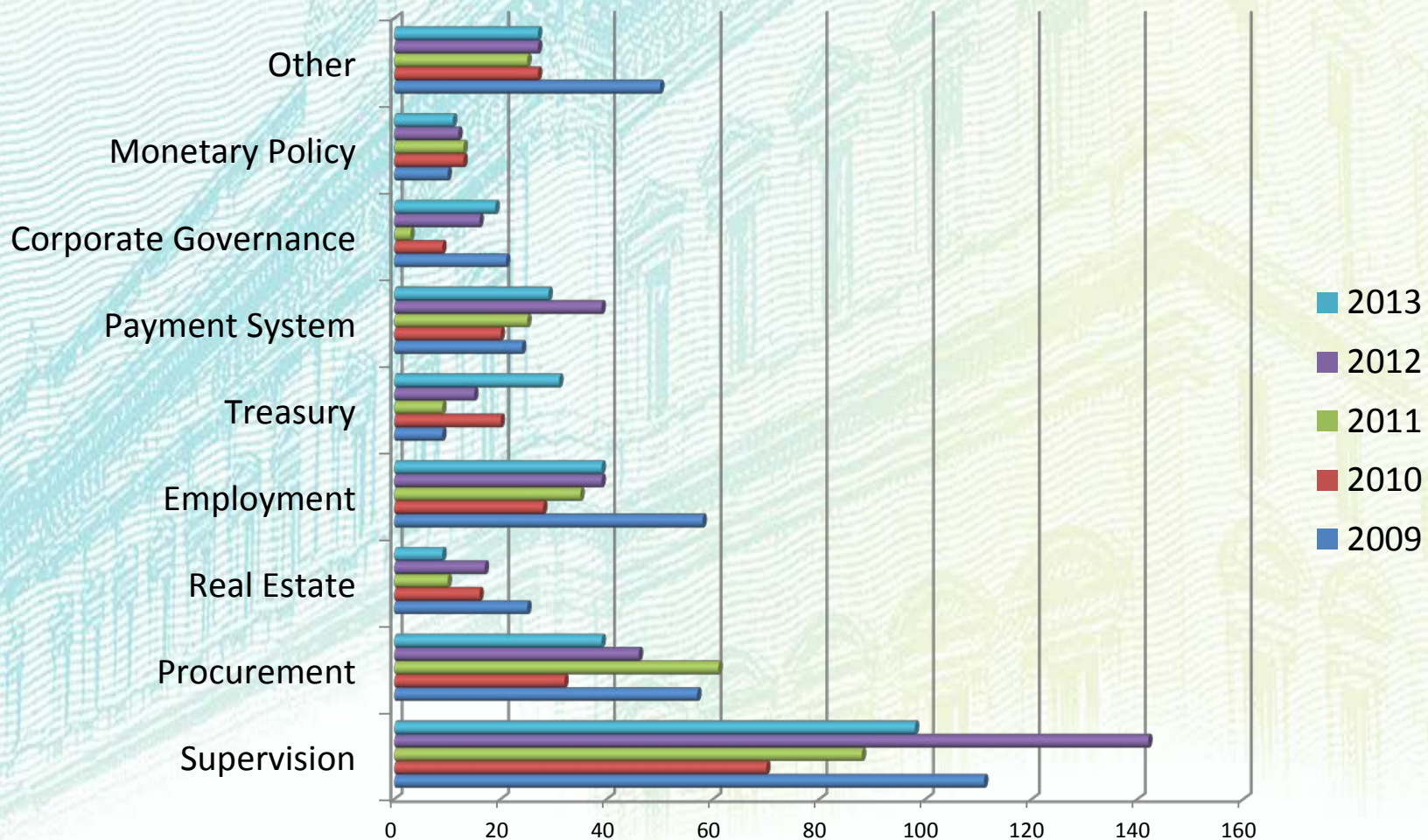
- **Procurement**
- **Real estate**
- **Credit Registrar**
- **Cheques Registrar**
- **Treasury**

Power of attorney is granted on a case by case basis

- **Supervision**



Tasks: Legal Opinions (2009 - 2013)





Tasks: other forms of counselling

Review of legal documents

- Regulations
- Instructions
- Supervisory measures
- Contracts & Call of tenders

Partecipazione in working groups

- LEGCO
- Supervision
- Procurement
- Other

Goals

- Ensure lawfulness and fairness of action
- Prevent legal risks and avoid disputes
- Increase transparency and accountability
- Protect financial integrity
- Avoid reputational and ethical risks



Tasks: Research

- **Editing a series of legal paper**
- **Publishing papers on law reviews**
- **Organising seminars, courses etc.**
- **Giving lectures**

For more information on paper available visit:

<http://www.bancaditalia.it/pubblicazioni/quarigi/>



Conclusions

Advantages of in-house lawyers for a public entity

- **Specialization and synergy**
- **Loyalty and ethic**
- **Confidentiality**
- **Cost effectiveness**



Challenges

Goals for a Legal Departement

Goals for a Legal Departement

- Turn a Legal Departement in a self sufficient Law Firm
- Increase quality, responsiveness and efficiency
- Produce quality legal product at reduced price
- Increase education for better trained lawyers
- Reduce reliance on outside legal counsel



Q&A

- **Organisation**
- **Lawyers Legal status**
- **Tasks**
- **Goals**



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Thanks for the attention

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