

**FOR  
INFORMATION**

SM/20/125  
Correction 1

July 31, 2020

To: Members of the Executive Board

From: The Secretary

Subject: **Italy—Publication of Financial Sector Assessment Program  
Documentation—Technical Note on Tackling Non-Performing Assets**

Board Action: The attached correction to SM/20/125 (7/20/20) has been provided by the staff.

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Questions: Ms. Khamis, MCM (ext. 36702)





# ITALY

## FINANCIAL SECTOR ASSESSMENT PROGRAM

July 16, 2020

# TECHNICAL NOTE

## TACKLING NON-PERFORMING ASSETS

This Technical Note was prepared in February 2020, before the global intensification of the COVID-19 outbreak. It focuses on Italy's medium-term challenges and policy priorities and does not cover the outbreak or the related policy response, which has since become the overarching near-term priority.

Prepared By  
**Monetary and Capital Markets  
Department**

This Technical Note was prepared by IMF staff in the context of the Financial Sector Assessment Program (FSAP) in Italy ~~during November 2018–March 2019~~. It contains technical analysis and detailed information underpinning the FSAP'S findings and recommendations. Further information on the FSAP can be found at <http://www.imf.org/external/np/fsap/fssa.aspx>