



NOTICE ON CASH PAYMENT TO OUR VALUED CLIENTS

LIMIT TO USE OF CASH

We inform the kind customers that, pursuant to art. 49 of Legislative Decree n. 231/2007, from 1 January 2023 the transfer of cash, carried out for any reason, between private individuals for a total amount equal to or greater than **5,000 euros** (or equivalent in foreign currency) is prohibited.

The transfer is also prohibited when it is made with multiple payments, below the threshold, which appear artificially divided.

The **penalty** for exceeding the threshold are:

- minimum 1000 euros;
- from 5,000 euros upwards for violations exceeding 250,000 euros.

The Bank is required to report any suspicious transactions to the Bank of Italy, as required by law.

Exclusively for foreign citizens not resident in Italy (tourists) who purchase goods or services from retail trade operators and travel and tourism agencies, the limit for the transfer of cash is raised to 15,000 euros, upon notification to the Revenue Agency.