

PRESS RELEASE

ITALIAN TRADE AGENCY (ICE) AND THE NOTARIAT: SIGNING OF AGREEMENT FOR THE PROMOTION AND INTERNATIONALISATION OF ITALIAN COMPANIES

Presentation of guide on foreign investment in Italy

Milan, 16 June 2015 - A **memorandum of understanding** was signed this morning at the *World Investment Conference (WIC 2015)* in the presence of Deputy Minister of Economic Development **Carlo Calenda** between **ICE, the Italian Foreign Trade Promotion Agency**, and the **National Council of Notaries**; the two bodies were represented by **Riccardo Maria Monti**, Chairman of the ICE Agency and **Gabriele Noto**, Vice President of the National Council of Notaries.

"Attracting investment is increasingly the focus of the globalisation process. Our challenge is to attract Euro 20 billion of direct foreign investment regularly each year - with particular attention to greenfield investments - and thus contribute to increasing employment," declared Deputy Minister Calenda. *"Recent government reforms go in this direction and we have finally equipped ourselves to play a competitive part in the globalisation game,"* said Calenda.

During the press conference the guide "**Doing Business in Italy - Investment Guide 2015**" was presented: this is the first operational tool resulting from this protocol and is available at www.investinitaly.com. The guide, in addition to the contributions of ICE and the National Council of Notaries, is the result of work by the Ministries of Economic Development; Foreign Affairs and International Cooperation; Economy and Finance; Labour and Social Policy; and Education, University and Research and fully describes the different legal forms of Italian companies, contractual relations for employees, taxation and available incentives.

The partnership between ICE and the Notariat is the first such government initiative in conjunction with a professional body for the purposes of supporting and guiding Italian companies in international markets and foreign companies interested in investing in Italy, thanks to the involvement of the network of 86 countries around the world where notaries are present and to the network of 81 ICE offices in 67 countries.

In particular, the Notariat, in order to promote the processes of internationalisation, will:

- guarantee basic assistance to ICE officials on specific requests from companies seeking help;

- ensure international assistance is available to ICE and the businesses they are assisting by way of the worldwide network of notariats belonging to the International Union of Notariats and CNUE.

The notariat's intervention in the corporate scene has contributed to an improvement in Italy's position in the 'starting a business' index by 44 places in the last two years (the World Bank's *Doing Business 2015* report), by reducing the time and bureaucracy involved in the formation of a company, and thanks to the online notarial transmission system that underpins reliability and certainty in the Italian companies register. These elements constitute a strength in the Italian national system: they guarantee investments and aim to obviate any possible disputes.

In this way, the ICE Agency, for its part, confirms its central role in attracting foreign investment to our country.

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