

# **THE INVESTIGATION IN THE HISTORIC ARCHIVES OF THE BANCA D'ITALIA**

## **Foreword**

The following is a kind of guide to the sources in the Banca d'Italia archives on the question of Jewish assets when anti-Semitic laws were in force in Italy. The documentation found not only concerns the bank's role in the matter, and in the Italian economic system overall, but also sheds light on the activities of other bodies (ministries, the Inspectorate for the Defence of Savings and the Provision of Credit, the Fascist Confederation of Banks and Insurance Companies, etc.) that would not otherwise be easy to document.

The papers offer a very sketchy picture of events. Information is particularly lacking on the restitution of sequestered assets and of deposits of Jewish assets made by State institutions (Prefectures, police headquarters, the Republican National Guard, police stations, etc.) at some branches of the bank. Such information has been provided when found in the archive documentation examined.

## **1. The markets before the introduction of the racial laws**

The Banca d'Italia historic archive is a very interesting source for analysing the economic climate in Italy and abroad as anti-Semitic propaganda began to intensify and the persecutory orientation of Fascist circles became increasingly obvious. The Banca d'Italia had offices in major foreign countries, and these acted as privileged vantage points for comparing the various markets with Italy and observing what was happening in international markets. The Governor of the bank, Azzolini, also had various other, often informal, channels of information due to the bank's diverse activities and widespread representation in the country. Azzolini discussed the more important questions as they arose with various members of government (Mussolini, the Minister of Finance, Thaon di Revel, and the Minister of Foreign Affairs, Ciano). Three main problems concerned the Governor in the second half of 1938:

- the possibility that some foreign countries opposed to Italy's anti-Semitic policy might implement policies to discourage the purchase of goods exported from Italy, thereby damaging the national economy;
- the effects on financial markets in the case, regarded as highly probable, that Jews should manage to sell their financial holdings (shares, bonds and government securities);
- the possibility that "members of the Jewish race" should manage to illegally export capital in order to avoid the consequences of the persecution laws.

Regarding the first, Azzolini informed Mussolini on 19 August of a rumoured drop in demand for Italian textiles on the American market and, on a more general level in a letter of 31 August to Minister Ciano, of the pressure the USA was exerting for the adoption of customs measures against totalitarian countries.<sup>1</sup>

Regarding the possible negative effects on the stock exchange, Azzolini watched the trend of the German market with concern as it fell, mainly due to the sales of shares by Jews. In order to avoid possible repercussions on the Italian market after the September 1938 measures, on 20 October Azzolini, in his role as Head of the Inspectorate for the Defence of Savings and the Provision of Credit<sup>2</sup> and under pressure from the Minister of Finance, asked the Fascist Confederation of Banks and Insurance Companies to act to ensure that its associated banks facilitate their forthcoming contangos by granting credit lines at moderate interest rates.<sup>3</sup>

But the most recurring questions in Azzolini's correspondence with the members of government were on the export of capital in defiance of the law and the considerable purchases of foreign currency by Jews, which could have had a negative effect on Italy's already meagre foreign currency reserves. On 26 August the Minister, Thaon di Revel, sent Azzolini an informative note from Mussolini himself of 11 August on the acquisition of foreign currency and precious metals by Italian and foreign Jews. The operation of a genuine black market was highlighted in particular, on which the prices for foreign currencies diverged considerably from the official ones. Improved border checks, a tightening of the penalties for currency offences and the "compulsory communication by the banks of large withdrawals made by suspected persons"<sup>4</sup> were suggested.

After the measures against foreign Jews were introduced by the Council of Ministers (1-2 September), the currency situation must have deteriorated, though it is virtually impossible to estimate the real scope of the phenomenon in the absence of official data and statistics. On 7 September Azzolini advised the Minister of Finance of the significant fall in the rate for Italian banknotes on the Chiasso market, which could be directly related to the measures decided against foreign Jews. Two days later, on 9 September, Azzolini returned to the subject, emphasising the "enormous flow of our banknotes", again on the Chiasso market, where the banks and local dealers "yesterday abstained from making purchases, even at very low prices". Azzolini also noted that "it

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<sup>1</sup> The two letters are in ASBI, *Direttorio-Azzolini*, cart. 7. In the letter of 31 August, Azzolini also advised of the publication in the USA of an article airing the possibility that, on renewal of the trade agreement between the USA and England, not only Germany but also Italy be excluded from favoured nation status due to its racial policy.

<sup>2</sup> The Governor of the Banca d'Italia also held the position of **Head** of the Inspectorate for the Defence of Savings and the Provision of Credit, the official State organ charged with supervising the banking system.

<sup>3</sup> The letter is in ASBI, *Ispettorato del credito*, pratt., No. 743.

<sup>4</sup> ASBI, *Direttorio-Azzolini*, cart. 9.

does not seem easy to put an effective brake on this outflow of banknotes, given the difficulty of border checks, both due to the weight of traffic and to the conformation of the border itself”.<sup>5</sup>

In order to remedy the situation, the Ministry of Finance issued a circular on 9 September ordering the maximum intensification of border controls with the aim of stemming the illegal export of currency, metals and jewellery by departing travellers. The Director General of Customs sent an interesting report to the Minister on 15 October describing the results achieved and the main seizures of currency and jewellery made in the period.<sup>6</sup>

The above-mentioned Ministerial circular also had important repercussions in the banking world and indirectly caused the Governor Azzolini to confirm the need for banking secrecy. The cue was the initiative taken by the Financial Police in Genoa, which asked to be quickly informed by the local branch of the Banca d’Italia of transactions made by Jewish citizens at local banks. Similar initiatives were probably also made by other public administrations and political authorities.<sup>7</sup> Azzolini, with the backing of the Minister, Thaon di Revel,<sup>8</sup> decided to take a firm stand on the issue and on 19 September wrote to all the banks, stating that “the rule that banks must absolutely not fail to strictly observe banking secrecy must remain firm”.<sup>9</sup>

Alongside this official position, however, the Governor confidentially asked the main banks at the same time to advise of any withdrawals of more than L.500,000 made by Jews from their deposit accounts.<sup>10</sup> Such a position is only apparently contradictory: along with Azzolini’s duties as Governor of the Banca d’Italia and Head of the Inspectorate for the Defence of Savings and the Provision of Credit, he was also charged with safeguarding the confidentiality of information held by the banks and the acquisition of all information useful for effectively monitoring the active and passive entries in the banking balances. Both initiatives sprang from a sole concern: to safeguard the stability of the banking system and, as far as possible, ensure that the measures taken by the

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<sup>5</sup> The two letters are in *Ibid.*

<sup>6</sup> The report was evidently also copied to Azzolini, *ibidem*. The Ministerial circular, not in the Banca d’Italia archive, is cited in the above mentioned report.

<sup>7</sup> Such initiatives are generically recalled by Azzolini himself in the letter of 19 September.

<sup>8</sup> Azzolini had written a letter on the matter to the Minister on 17 September, asking for his support on the line to follow regarding the banking system. Azzolini wrote that “as Head of the Inspectorate, I have reason to be concerned at the repercussions the banks’ agreement to such requests could have in the deposit sector, and even more so that news of such enquiries could easily become known by the public, causing panic and also certainly unfavourable comments”. And Azzolini continued: “Though being fully aware of the importance of safeguarding and protecting the public interest, I think that all the consequences that could derive from any departure from the practice of strictest banking secrecy must first, and quickly, be considered, this being a tradition that has never been violated”. There is a copy of the letter in ASBI, *Segretariato*, pratt., No. 481.

<sup>9</sup> The letter was sent as usual to all branches of the Banca d’Italia to be then forwarded to all banks with their headquarters in the respective area of jurisdiction; there is a copy, for example, in the archive of the Lucca branch. Azzolini’s letter is also cited in flattering terms by De Felice as an important example of the fact that not all people in roles of responsibility had forgotten or trampled over “the most elementary rules of law and humanity”. Cf. R. De Felice, *Storia degli ebrei italiani sotto il fascismo*, nuova ed., Einaudi, Turin 1993, p. 282.

<sup>10</sup> The letter, of 19 September, which may be assumed to have been sent to the main banks, was found in the historic archives of the Banca Commerciale and the Banca del Monte dei Paschi di Siena, but is not in the Banca d’Italia’s historic archive. Similarly, no response was received from the banks to whom Azzolini’s request was sent.

government regarding Jews should have no significant repercussions on the banks' business. In the Banca d'Italia historic archive there is no sign of any reports made by the banks.

## **2. The provisions against foreign Jews and the survey of bank loans to all Jews**

The expulsion from Italy of Jews of foreign nationality and of Jews residing in Italy, Libya and the Aegean possessions who had acquired Italian citizenship after 1 January 1919 was declared with rdl 1381/1938 of 7 September. According to art. 24 of the subsequent rdl 1728/1938 of 17 November, the Jews concerned (about 8,000 people<sup>11</sup>) had to leave the kingdom by 12 March 1939. The introduction of these provisions marked the start of intense activity on the part of the Banca d'Italia and the Credit Inspectorate to regulate the issue of foreign currency to those leaving the country and of permits for the export of household goods.

A circular of 24 September noted that requests for foreign currency by foreign Jews or those "made foreign" had in any case to be examined by the National Institute for Foreign Exchange (INCE), even if the sum was within the legal limits for normal allowances. The requests for exports of household goods, furniture and tools had rather to be screened by the Ministry of Trade and Foreign Exchange.<sup>12</sup> It was also recommended that requests for allocations of foreign currency for travel expenses made by Jews not affected by the expulsion orders be examined "with the usual severity", and that these "not be allowed to go ahead in any case where *they do not seem sufficiently justified*",<sup>13</sup> even though it was explicitly recognised that no change had been made to the regulations regarding Jews of Italian nationality. Requests for allocations of foreign currency made on behalf of Jewish minors who intended travelling abroad for study purposes were to be turned down regardless. Such directives are a clear sign of the intention to control the probable emigration of Jews with Italian citizenship by administrative means, without recourse to new legal measures.

The problem was then posed of ensuring that Jews with foreign currency debts to the banking system could not leave without having settled such debts. To this end, on 27 October, the INCE not only stated that every request for foreign currency had to be necessarily subject to its prior examination, but also introduced the obligation for those leaving the country to produce a declaration from the same institute at the border, showing the absence of "commitments or credits of any kind deriving from transactions abroad relating to the activity carried out during [their] residence in the kingdom, which are not guaranteed by corresponding cautionary deposits". In order

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<sup>11</sup>Cf. M. Sarfatti, *Gli ebrei nell'Italia fascista*, Einaudi, Turin 2000, p. 171.

<sup>12</sup> The circular added that the Ministry "will favourably examine such requests in relation to the size and composition of the material to be exported and to the demonstration of unconditional ownership and long-term possession of the material itself on the part of the applicant". Single issue of the Banca d'Italia No. 1788 of 24 September 1938.

<sup>13</sup> The italics are in the original text.

to obtain such a declaration, those concerned had to apply to the branches of the Banca d'Italia or the other banks acting on behalf of the INCE.

To ensure that Jews leaving the country should not leave outstanding debts with Italian banks, the Inspectorate for the Defence of Savings and the Provision of Credit made a general survey of the entire banking system on 29 November of "loans of any kind" (apart from those of foreign currencies, for which the previous directive had been introduced) to "customers of Jewish race with foreign citizenship resident in the kingdom".<sup>14</sup> It asked Banca d'Italia branches not to issue the required permits to Jews indebted to banks,<sup>15</sup> and confirmed that such a permit was compulsory "not only for those leaving the kingdom definitively, but also those going abroad temporarily".<sup>16</sup> The fear that Jews intending to emigrate could get around the law by saying they wanted to leave temporarily was obvious.

With the proclamation of rdl 1728/1938, which contained restrictions on the property that Jews could continue to own, the problem of estimating the effects it could have on the banking system was raised. This made particular reference to the reduction in the size of guarantees offered by Jewish debtors, due to the expected transfer of the "share exceeding" the allowable assets. On the suggestion of the Fascist Confederation of Banks and Insurance Companies, Azzolini decided to bring the question to the attention of the government with a letter sent on 3 December to the Council of Ministers, in which he asked that the question be considered during the drafting of the laws implementing rdl 1728/1938.<sup>17</sup>

The Banca d'Italia then decided to also extend the survey of credits in the banking system to Jews of Italian nationality, probably with the aim of collecting data for assessing the banking risk.<sup>18</sup> The operation proceeded in parallel and in the same way as that decided for foreign Jews, and involved all branches of all Italian banks, with the sole exception of the agricultural credit societies and second-class pawnbrokers. The results of the two surveys were brought to the notice of the Committee of Ministers<sup>19</sup> at its meeting of 8 March 1939. The minutes of the meeting are confined to recalling the two aims of the survey ("to ascertain the overall risk posed to the banks themselves

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<sup>14</sup> Single issue of the Banca d'Italia No. 1846 of 29 November 1938.

<sup>15</sup> Single issue of the Banca d'Italia No. 1850 of 5 December 1938.

<sup>16</sup> Single issue of the Banca d'Italia No. 1856 of 7 December 1938.

<sup>17</sup> The Federation's letter of 24 November and that of Azzolini are in ASBI, *Ispettorato del credito*, Pratt., No. 745. It should be noted that De Felice thought that the lack of provision in rdl 1728/1938 for the "case that a similar reduction in wealth could dangerously expose the banks that had greater commitments with Jews" is an eloquent example of the deficiencies and haste with which the regulations had been introduced (De Felice, *op. cit.*, p.309).

<sup>18</sup> Single issue of the Banca d'Italia No. 1859 of 9 December 1938. According to the instructions issued, the survey should have been completed by 15 December, but the complexity of the research actually delayed the work somewhat. A Banca d'Italia note of 24 December showed that many branches had not received any instruction from their central offices and that some banks had not even had any communication of the issue of the measure. Cf. ASBI, *Ispettorato del credito*, Pratt., No. 54.

<sup>19</sup> The Committee of Ministers was the organ provided for by the banking law of 1936 and was charged with directing banking policy in Italy. The committee was chaired by the Prime Minister and was made up of the Ministers of Finance, of Corporations and of Agriculture and Forests.

by such class of debtors [names of Jewish race of Italian and foreign citizenship] and to give the same banks the necessary assistance, with the cooperation of the National Institute for Foreign Exchange, to prevent the debtors in question leaving the country”), without any comment on the registered extent of the phenomenon.<sup>20</sup> The debts of Jewish customers in the overall national territory was calculated at L.480,460,000 (of which L.370,986,000 in direct debt, equal to about 0.75% of the banking system’s total lending), as well as foreign currency debts of 30,222 pounds sterling, 55,467 dollars and 79,175 French francs.<sup>21</sup> On a practical level, it is evident that the most tangible result of the survey lay precisely in the possibility of preventing the emigration of Jews indebted to the banking system, as can be seen from the fact that numerous banks, even before the survey was ended, explicitly asked that the INCE not grant permission for some Jews to emigrate.<sup>22</sup> New directives for the transfer abroad of current assets by Jewish citizens of foreign nationality were introduced on 24 January 1939 by the Minister of Trade and Foreign Exchange.<sup>23</sup> Those concerned, who of course had to be up to date with all fiscal obligations, had to firstly present a detailed list of the sources that were the object of the transfer to the local district tax office. The assets reported went into the so-called “accounts of foreign Jews”. The balances of such accounts had to be used to purchase goods appearing on a special list at domestic cost, to be exported to countries in which no clearing agreements were in operation.<sup>24</sup> The proceeds of the exports were then used as follows:

- 60% had to be paid in foreign currency to the INCE, which was essentially a kind of tax on the total sum to be sent abroad;
- 40% could be held by the Jewish account holder. Any difference between the domestic cost of the goods and the price realised through their export (the so-called “export premium”) was charged to the account and therefore to the Jewish holder.

Unfortunately there is no overall data on the total sum of this kind of account until 1943.

At that date the “accounts of foreign Jews”, actually existing only at the Milan and Turin branches, amounted to L.247,000 overall.<sup>25</sup>

The legal structure set up against foreign Jews in the 1938-9 period also remained in force without any significant alteration in subsequent years. In 1943, in order to prevent avoidance of the control

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<sup>20</sup> ASBI, *Ispettorato del credito*, pratt., No. 50.

<sup>21</sup> The papers relating to the survey, with the forms sent by the various banks, are held in ASBI, *Ispettorato del credito*, pratt., No. 34-37 and 49-54. The summarising tables, one with direct and one with indirect debts, with the data divided by region, are in Ivi, No. 51. They show that the main direct debt was in Lombardy (L.73,821,000) and Piedmont (L.50,631,000), followed by Emilia-Romagna (L.46,385,000), Tuscany (L.36,475,000) and Venezia Giulia (L.31,001,000).

<sup>22</sup> ASBI, *Ispettorato del credito*, pratt., No. 54 and 782.

<sup>23</sup> The regulations are recalled in the single issue of the Banca d’Italia No. 1901 of 27 January 1939, sent to all branches of the bank.

<sup>24</sup> “Clearing” was a way of regulating commercial trade between two or more countries by balancing the values of imports and exports in order to avoid any exchange of currency.

<sup>25</sup> ASBI, *Rapporti con l’Estero*, pratt., No. 527.

system, the INCE also asked those Jews preparing to leave the country to produce a certificate of residency. This was to prevent them stating their residence as the Delegation for Assistance to Emigrating Jews, based in Rome, as in this case the local branches of the Banca d'Italia would be unable to carry out the applicable checks for issue of the permit.

### **3. Banca d'Italia advice on the question of the “Aryanisation” of Jewish companies**

The persecutory legislation of November 1938 did not contain any measure limiting the holding of shares by “members of the Jewish race”. This circumstance was evidently seen from the beginning as a problem, mainly because Jewish holders of consistent share packages could influence the management of companies. The question was considered in a meeting between the Minister, Thaon di Revel, and Azzolini on 5 December 1938.<sup>26</sup> The Minister probably asked the Governor to examine the problem and to propose appropriate solutions. The following day Azzolini sent a memo to the Minister of Finance<sup>27</sup> in which he firstly noted that the presence of Jews in the share system could prejudice the proper functioning of a company. This was because it could alienate good clientele and because “Aryan members” of the boards of governors “dislike the direct or indirect influence of members of the Jewish race”. He then formulated the proposal that shares in companies of any kind held by Jews should be taken over by a bank to be designated.<sup>28</sup> This bank would have the task of valuing the shares and paying their holders a sum in government securities of no more than 50% of such recognised value, and of gradually selling the shares on the market. In order to prevent the buying and selling of shares, which were mainly bearer shares, it was thought to make it obligatory for people “of Jewish race” to report the shares in their ownership and for companies to provide all useful information at their disposal.

The matter did not have any concrete result, but is emblematic of how the question of the Aryanisation of the companies was seen as a problem, which demanded the review of the legislative structure introduced on 17 November.

### **4. The dismissal of Jewish employees from the Banca d'Italia, the banking system and the insurance companies**

The decree of 17 November provided for the dismissal of Jewish employees from the Civil Service; such aspects are dealt with at point 2.b of the chapter of this report on the anti-Jewish laws of 1938-43 on assets and labour. The obligation to dismiss employees “of Jewish race” in the banking sector

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<sup>26</sup> There is no information that can show whether the initiative for the meeting was that of the Minister or the Governor.

<sup>27</sup> ASBI, *Direttorio-Azzolini*, cart. 9.

<sup>28</sup> The bank could have been the *Istituto mobiliare italiano*, as mentioned in a first version of the memo to the Minister Thaon di Revel.

applied only to the State-owned banks (Monte dei Paschi di Siena, Istituto Bancario San Paolo di Torino, Banca Nazionale del Lavoro, Banco di Napoli, Banco di Sicilia, Casse di Risparmio and Istituti di Credito Agrario e Fondiario) and the three banks of national interest (Banca Commerciale Italiana, Banco di Roma and Credito Italiano). These were formally public limited companies but were actually controlled by a public corporation such as the IRI. The directive did not therefore concern ordinary banks and cooperatives (Banche Popolari and Casse Rurali e Artigiane), which were all privately owned.

The dismissal of Jewish employees was preceded by a census of staff “of Jewish race” in the banking sector. In the Banca d’Italia the survey was planned for 9 September by the Director General of the Treasury who, without explicitly indicating the reasons for the operation, asked the Governor to send him the names of Jewish employees in the bank by the twentieth of the month. In his letter he specified that those employees whose parents were both of Jewish race “regardless of their professed religion” should regard themselves as such. Those who were uncertain should be listed separately with an indication of all useful personal details.<sup>29</sup>

In response to the Ministerial request, Azzolini ordered a general survey, conducted with forms that each employee had to fill in.<sup>30</sup> There is a list of 193 names in the Banca d’Italia historic archive,<sup>31</sup> but several factors suggest that this was not the result of the survey ordered after the Ministerial request of 9 September. It is almost certainly the result of a previous one, probably ordered by Azzolini on the basis of employees’ surnames<sup>32</sup> to get a picture of the impact a possible anti-Jewish measure would have had on the staff. It must firstly be noted that the criteria used for the 9 September survey (those descended from parents who were both of Jewish race were to be considered Jews) were actually more restrictive than those provided for in the subsequent decree of 17 November. So if the list of 193 had been the outcome of the survey, the number of employees dismissed should actually have been greater than 193, when in reality it was “only” 23. Secondly, it was possible to ascertain that many of the employees then dismissed, who had declared on the survey forms that they were of “Jewish race”, do not appear on the list of 193. It is therefore highly probable that the outcome of the 9 September survey led to a much lower number of people being

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<sup>29</sup> The letter is in ASBI, *Ispettorato del Credito*, Pratt., No. 733.

<sup>30</sup> It is quite remarkable that the survey form also contained other elements not requested by the Ministry but provided for in the subsequent decree of 17 November, such as membership of the Jewish Community and profession of the Jewish religion. Cf. the survey form in ASBI, *Ispettorato del credito*, Pratt., No. 733.

<sup>31</sup> The list is in ASBI, *Direttorio-Azzolini*, cart. 116.

<sup>32</sup> This hypothesis is strengthened by two factors: 1) the presence of a similar list alongside that of the employees showing bank executives (deputy councillors, *consiglieri di sconto*[bank rate councillors?]) and auditors who worked in the various outlying branches) who were not employed by the bank, certainly compiled on the basis of surnames; 2) the presence, in the Azzolini collection, of an anonymous pamphlet from 1924 entitled “The surnames of Jews in Italy”, which listed all the surnames of Jews living in Italy.

defined as “of Jewish race” than that shown by the list of 193 and more or less agrees with the number of staff dismissed.

The actual number of staff dismissed by the Banca d’Italia on the basis of the directives of the 17 November law, as mentioned, was 23, of which 15 were permanent and 8 temporary staff. The employees dismissed included a department head, Giuseppe Nathan, who had for some time been the bank’s representative on the London market. Azzolini unsuccessfully applied some discreet pressure on Buffarini Guidi to encourage the commission examining instances of discrimination, of which he was the Chair, to look favourably on that presented by Nathan.<sup>33</sup> Furthermore, at the time of the decision to dismiss Nathan, the Governor asked the bank’s board of directors to give him a special bonus. Professor Giorgio Mortara, who was preparing to emigrate to Brazil and had established a good relationship with the bank, and especially with Azzolini, benefited from the same measure.<sup>34</sup>

The employees dismissed from their posts were eventually readmitted to the bank as a result of the decision reached in the first commissarial meeting held after liberation of the capital<sup>35</sup>. The bank’s board of directors also acknowledged the dismissals and resignations “for special reasons” of 33 associate executives “of Jewish race” (deputies, councillors and auditors not employed by the bank) in its decision of 29 November 1938.<sup>36</sup>

On 30 September, a census of Jewish employees<sup>37</sup> was carried out in the other banks, too, as had been the case with the Banca d’Italia and using the same questionnaire.<sup>38</sup> This was followed, after approval of the decree of 17 November, by the dismissal of employees to whom the measure applied. The *Ispettorato del credito*<sup>39</sup> collection in the Banca d’Italia historic archive allows the complete list of Italian employees dismissed from the various branches operating in Italian territory to be reconstructed, with some approximation. There were at least 218 overall (see App. 2.1), of whom more than half (137) were on the staff of the three banks of national interest. Most worked for the Banca Commerciale, where 72 staff were dismissed, followed by the Credito Italiano, with 47, while the Banco di Roma dismissed 18 people of Italian nationality.

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<sup>33</sup> See the copy of Azzolini’s letter to Buffarini Guidi in ASBI, Direttorio-Azzolini, cart. 116. Azzolini stated that “Dr. Nathan ... has at all times and, especially, in the most delicate and difficult circumstances, taken care of the interests of the bank and the country, both at home and abroad, with a total understanding of his duties and with the greatest enthusiasm”.

<sup>34</sup> ASBI, *Segretariato-Consiglio superiore*, regg., No. 176, session No. 127 of 27 January 1939.

<sup>35</sup> *Ibid.*, minutes of the commissarial meeting, regg., No. 638, session No. 1 of 2 August 1944.

<sup>36</sup> *Ibid.*, regg., No. 618, session No. 649 of 29 November 1938.

<sup>37</sup> The documentation found shows that the census was probably conducted only in some big banks, particularly the State-owned ones and the banks of national interest.

<sup>38</sup> It is quite likely that the letters from the Credit Inspectorate that decided the census of employees, which are not in the Banca d’Italia archive, also contained the recommendation not to hire staff “of Jewish race”. This may be indirectly inferred from the reply sent by the Banco di Sicilia on 4 October, which summarised the terms of the letter from the Inspectorate.

<sup>39</sup> ASBI, *Ispettorato del credito*, Pratt., No. 366.

On the basis of the census, 812 Jewish employees worked in foreign branches of Italian banks or foreign affiliates, of which 105 were Italians and 707 foreigners (see App. 2.2). Of the latter, 676 worked in banks under the foreign headquarters of the Banca Commerciale.<sup>40</sup> The papers examined show that most of the Italian Jews were dismissed during 1939.<sup>41</sup> The legal and contractual position of foreign Jews, however, was different from that of Italian employees, but the documents do not offer a reliable picture of the situation or an indication of how many of them were actually dismissed. The government's position on the matter was, however, certainly more flexible<sup>42</sup>, being partly influenced by the complex international situation following the War. So in all about 300 Jews of Italian nationality and an uncertain number of Jews of foreign nationality were dismissed from the banking sector.

The same documents contain data relating to employees dismissed from insurance companies.<sup>43</sup> In compliance with the instructions of the Confederation of Banks and Insurance Companies, they also sent a copy of the measures taken regarding their employees to the Inspectorate for the Defence of Savings and the Provision of Credit, which had no authority over insurance matters. A total of 53 employees was dismissed from insurance companies (see App. 2.3). This figure does not include employees dismissed from Assicurazioni Generali, RAS or INA, for which no information is available.

It must be noted that the banks and insurance companies restricted themselves to applying the laws then in force regarding the dismissal of Jewish employees, which did not allow for other, or "softer", options. The number of employees dismissed from the individual companies therefore depended solely on the number of Jews on the company staff and, of course, must also be related to the size of the companies themselves.

## **5. Inquiries about the extension of credit to Jewish clients by the banks**

At the beginning of 1939, several banks made inquiries to the Inspectorate for the Defence of Savings and the Provision of Credit concerning the extension of credit to Jews. As well as casting light on the line followed by the Inspectorate, these are emblematic of the prevailing climate of the time.

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<sup>40</sup> A good 424 of these were Hungarian Jews.

<sup>41</sup> Cf., regarding this, the note from the Ispettorato del **Credito** of 8 February 1941, sent to the Ministries of the Interior and of Finance, in which it confirmed that the banks of national interest "have acted to dismiss Jewish directors and executives of Italian nationality who worked in their domestic or foreign branches, with the exception of some cases in which special circumstances had to prevail". ASBI, *Ispettorato del credito*, pratt., No. 366.

<sup>42</sup> Cf., on this point, the note from the Ministry of Foreign Affairs of 18 February 1941, to Azzolini, stating that "this Ministry has always been concerned and has sustained that, abroad, the racial provisions not be strictly applied and, in this sense, on agreements with the Ministries concerned, at the time gave appropriate instructions to the diplomatic-consular representatives". ASBI, *Ispettorato del credito*, pratt., No. 366.

<sup>43</sup> Rdl 17 November (art. 13, lett. H) also specifically recalled the private insurance companies among the parties obliged not to employ Jews.

The persecution laws had done nothing to alter the possibility of customers of “Jewish race” making use of bank credit. But some banks thought it wise to ask the Inspectorate for an opinion when renewals or increases of loans to Jewish customers were requested. It is likely that the initiative may be related to the survey of bank loans extended to Jewish customers (see par. 2), which could also be interpreted as having been aimed at putting the sector of credit extended to Jewish customers under control, too. The Inspectorate’s policy was clear in its responses to these inquiries: after noting that nothing had changed in the regulations covering the granting of credit, the banks should decide, autonomously and case by case, whether the anti-Jewish measures limiting property ownership had caused significant variations in the property status of the various clients and therefore in their ability to offer suitable real guarantees for the granting of loans.<sup>44</sup>

#### **6. Close of operations by exchange dealers of “Jewish race” and withdrawal of authorisation for Jewish-owned banks to extend credit**

In the days immediately following the government decisions on the promulgation of the main persecution laws, the Ministry of Trade and Foreign Exchange decided to withdraw authorisation for Jewish citizens to operate “banknote collection” or “currency exchange” businesses. Azzolini instructed the directors of Banca d’Italia branches to implement the Ministerial directives in a circular of 17 November 1938.<sup>45</sup>

The regulations issued on 17 November did not enter into the question of engagement in banking activities, leaving these unchanged. According to those regulations, therefore, the collection of savings and the extension of credit could continue to be made by Jews. Indeed, up until 1940 only two cases of business closures by small banking companies owned by Jews are documented in the archives. In both cases these were caused by other events related to anti-Jewish persecution and not to the intervention of the supervisory body, for which it had no legal foundation. These requests for the closure of banking activities, both in 1939, formally came from the owners of the banks themselves, who were unable to continue business due to events related to the outbreak of the War and other forms of business restriction.

The first of these was Assayas of Milan, a bank that dealt in Italian foreign trade and whose owner was Guillame Assayas, a Jew of French citizenship who had not been affected by the persecution laws against foreign Jews for reasons of age. After the outbreak of the War, Assayas closed his bank and returned to France, in anticipation of Italy’s imminent entrance into the War against France and the consequent application of the law of war, which provided for sequestration of the

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<sup>44</sup> The exchange of letters between the Credit Inspectorate and two savings banks is in ASBI, *Ispettorato del credito*, pratt., No. 782.

<sup>45</sup> Single issue of the Banca d’Italia No. 1831 of 17 November 1938.

assets of enemy subjects. The Inspectorate for the Defence of Savings and the Provision of Credit, at the suggestion of the Banca d'Italia, thus decided to put the bank into receivership, resolving the ambiguous situation that had arisen. The bank resumed activity after the War.<sup>46</sup>

The second case was that of Vitta Ovazza of Turin, whose main business was stockbroking, attended to personally by one of the two owners. The company acted as an exchange agent at the Turin stock exchange, but had had to abandon this because of the racial laws. The result was a considerable decrease in the company's activity, persuading the owners to request its conversion into a limited company and to surrender its business to another company.<sup>47</sup>

The Minister of Finance, Thaon di Revel, wrote to the Inspectorate for the Defence of Savings and the Provision of Credit on 16 March 1940 advising, evidently at the behest of Mussolini himself, that the Ministry of the Interior had “decided to prohibit those belonging to the Jewish race, even if granted ‘discriminatory’ exemption, engaging in the extension of credit and all business of a similar or related nature”, and asked the Inspectorate to put in place all the relevant measures for the practical implementation of this purpose. As emerges from the documentation subsequently produced on the matter, the prohibition did not concern limited companies, the Banche Popolare or the Casse Rurali e Artigiane. Indeed, if these had more than 100 employees, then any Jewish directors, board members and auditors should have already been removed, in accordance with the decree of 17 November 1938.<sup>48</sup> The Ministry of the Interior's measure was therefore actually restricted only to the smaller banks, set up under the legal form of sole proprietorships, limited partnerships, general partnerships and de facto companies.

What is remarkable is the anomalous way in which this new measure was introduced: although it concerned the question of credit, it was not decided by the Committee of Ministers. Furthermore, this organ never discussed the matter in its official meetings.

After the issue of the Ministerial directive, the Inspectorate for the Defence of Savings and the Provision of Credit charged the Banca d'Italia with carrying out a thorough survey of the banks of this kind (109 in all). Three of these were owned by people “belonging to the Jewish race”: the Banco Cambio “Levi Moisè Ettore” of Mondovì, the Banca Sigismondo Mayer & C. of Florence and the Banca Cambio “Augusto Bachi” of Torre Pellice. As the three banks were performing normally, which made the measure of compulsory receivership unfeasible, and lacking any legal pretext in the anti-Jewish legislation on the matter, other directions had to be taken. So a kind of “moral persuasion” of the partner owners was employed to induce them either to “voluntarily” give

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<sup>46</sup> The documentation is in ASBI, *Vigilanza*, pratt., No. 3324.

<sup>47</sup> The documentation on Vitta Ovazza is in ASBI, *Vigilanza*, pratt., No. 1274.

<sup>48</sup> No documentation on the dismissal of Jewish administrators of Italian banks was, however, found in the Banca d'Italia historic archive.

up their banking activity, or to allow the incorporation of their companies into others of the same kind. The result of this pressure on the three banks was that they ceased to exist in the course of 1940-41.<sup>49</sup>

### **7. Activity of the Jews on the stock exchange**

A circular of 2 September 1942 from the Fascist Confederation of Banks and Insurance Companies to the banks must be noted concerning authorisation for Jews to engage in operations on the stock exchange. Taking into account the fact that Jews continued to make stock exchange operations in significant numbers and amounts, the circular gave precise instructions on this, intending, it was said, to “uniformly discipline” the activity of Jews “on all stock exchanges”. It specified that “among the activities prohibited to Jews, whether Italian or foreign citizens, are those [operations] relating to speculative stock exchange contracts (options, contangos), while they may continue to engage in actual buying and selling – in cash or on account – provided the consignment or collection of the shares takes place, without extensions, at the monthly settlement.” A monthly limit of L.100,000 was also introduced for orders (buying or selling) from a single family.<sup>50</sup>

### **8. The changes in the anti-Jewish laws in the credit sector after the advent of the Repubblica Sociale**

There was a serious exacerbation of the anti-Jewish policy during the period the RSI held power in central and northern Italy. This resulted in the direct persecution of Jewish lives and assertion of the principle that Jews, including those previously granted discriminatory status, no longer had any right to own property or chattels. Application of this principle obviously had considerable repercussions in the banking world.

After approval of the Republican Fascist Party manifesto at the Verona congress of 14 November 1943, which very clearly established that Jews were to be considered foreigners<sup>51</sup> and of enemy nationality, the first act regarding assets was the Ministry of the Interior’s circular of 30 November. This ordered the arrest of all Jews and the sequestration of all their assets in view of their subsequent confiscation in favour of those people who had suffered enemy air attacks.

Following the circular, many local authorities acted to force the banks to put a cautionary stop on accounts and stocks owned by Jews, in view of the future measures. There are signs of these initiatives in the historic archives of some Banca d’Italia branches, such as in Cremona (on 6

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<sup>49</sup> The complete documentation on the matter is in ASBI, *Ispettorato del credito*, pratt., No. 366.

<sup>50</sup> The circular is in ASBI, *Ispettorato del credito*, pratt., No. 782.

<sup>51</sup> The cancellation of Italian nationality for Jews was not then translated into tangible legislative measures, remaining an assertion of principle.

December the local police headquarters ordered the immediate seizure of the assets of 50 Jews, of whom a list was provided, at all banks in the province), Florence (6 December), Grosseto (the Head of Province, through the local Banca d'Italia branch, had already ordered banks to place a stop on all assets here on 19 November) and Padua (on 4 December the Prefecture ordered the Credito Italiano, and probably the other banks operating in that market, to place an immediate stop on all Jewish assets).<sup>52</sup>

The legal definition of the new persecutory framework was provided by dlgs 2/1944 of 4 January, published in the *Gazzetta d'Italia* No. 6 on 10 January. The new decree, based on the principle that “people of Jewish race” should be stripped of the right to own or manage property and companies of any type, in this sense altered some parts of art. 14 of rdl 1728/1938, leaving the rest in force. In order to actually apply the decree, and to therefore adopt the asset sequestration measures, public and private bodies were obliged to report debts to “people of Jewish race” and assets of any nature belonging to Jews within 30 days to the Heads of Province. The banks were similarly required to inform the Heads of Province of the existence of safe-deposit boxes registered to Jews within the same period of 30 days. Payment of any bond to Jewish citizens was also suspended. It was envisaged that the assets identified by such procedure would then be confiscated in favour of the State and transferred to the EGELI for their management, with the exception of shares, deposits and securities held at the banks, which were to have been sequestered without being transferred, unless future directives regarding this were to be made by the Ministry of Finance or by the EGELI itself.<sup>53</sup>

Due to the late distribution of the *Gazzetta Ufficiale*, however, the term for presenting the reports was postponed to 29 February.<sup>54</sup> On the basis of the reports presented by the banks, the Prefectures should have issued confiscation decrees for the goods and their subsequent transfer to the EGELI. But in some provinces the Prefectures acted differently, as will be seen below, setting up their own commissariats with the intention of autonomously managing Jewish goods and trying to delay the issue of confiscation decrees so as to prevent the sequestered goods ending up in the hands of the EGELI.

## 9. The sequestration of Jewish assets at Banca d'Italia branches

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<sup>52</sup> ASBI, *Ispettorato del credito*, pratt., No. 776.

<sup>53</sup> This directive, not contained in the decree of 4 January, is in the Ministry of Finance's circular No. 4032/B of 12 February 1944, a copy of which is in *Ibid.*

<sup>54</sup> It must be noted that on 28 January Azzolini had still not received news of the measure: in his role as head of the Inspectorate, he wrote to the Ministry of Finance asking for instructions on the Prefectures for their adoption of consistent behaviour regarding the sequestration of Jewish assets. The letter is in ASBI, *Ispettorato del credito*, pratt., No. 776.

Like all the other banks, the branches of the Banca d'Italia in all the provincial centres filled in and sent lists of assets and securities in their vaults belonging to Jews to the Heads of Province.<sup>55</sup> The investigation was fruitless in most branches because, mainly as a consequence of the 1936 banking law, the Banca d'Italia offered a very restricted service to its minor clientele. However, the documentation found in the various peripheral archives of the bank is extremely fragmentary and does not allow an overall picture of the seized assets to be drawn. The information available, which refers to different moments during the 1944-45 period,<sup>56</sup> shows that at least 12 branches held accounts or securities belonging to Jews (mainly shares as surety for loans, deposits in current accounts and safe-deposit boxes). There are virtually no indications as to whether the assets noted were all the object of sequestration or of confiscation. There is a fairly significant quantity of assets only in the branches of Turin (which indicated the presence of securities and current account balances – probably then subject to sequestration – with a total value of at least L.3,852,617, along with 43 safe-deposit boxes<sup>57</sup>) and Florence (which in a note of 7 January 1944 to the Prefecture reported securities and current account balances of L.3,956,959, along with 17 safe-deposit boxes).<sup>58</sup> Other assets were held in Aosta (L.100,000),<sup>59</sup> Cremona (L.15,000),<sup>60</sup> Ferrara (no indication of value),<sup>61</sup> Forlì (L.17,500),<sup>62</sup> Genoa (no indication of value),<sup>63</sup> Livorno (various accounts, with no indication of the value of the assets),<sup>64</sup> Modena (L.19,000),<sup>65</sup> Padua (L.1,097,900),<sup>66</sup> Rovigo (L.244,273)<sup>67</sup> and Venice (L.74,063).<sup>68</sup> It must be noted that a very large part of the securities were shares lodged as surety against loans granted by the bank, on many of which there were significant debit balances due to use of the loan by the beneficiaries.

The regulations contained in the decree of 4 January did not give the Banca d'Italia any particular role in the sequestration procedures: the branches of the bank, and the securities belonging to Jews deposited there, were to be treated in the same way as the other national institutions with loans to

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<sup>55</sup> Azzolini explicitly asked the branches to act in this way in a special circular. Cf. Banca d'Italia, single issue 15 (N.S.) of 21 February 1944.

<sup>56</sup> One of the sources drawn on to reconstruct the quantity of assets sequestered at the branches of the Banca d'Italia was the documentation for moving securities to the branches of Milan, Verona and Turin, drawn up in mid 1944 by the Ministry of Finance (cf. par. 12).

<sup>57</sup> It must be noted that such lists, probably sent to S. Paolo di Torino because this bank operated on behalf of the EGELI on the Turin market, were not the definitive ones. Cf. ASBI, Turin.

<sup>58</sup> Cf. ASBI, Florence.

<sup>59</sup> Cf. ASBI, Aosta.

<sup>60</sup> Cf. ASBI, Cremona.

<sup>61</sup> Cf. ASBI, Ferrara.

<sup>62</sup> ASBI, *Rapporti con l'Interno*, Pratt., No. 599.

<sup>63</sup> Cf. ASBI, *Vigilanza*, Pratt., No. 558.

<sup>64</sup> Cf. ASBI, Livorno.

<sup>65</sup> Cf. ASBI, *Vigilanza*, Pratt.,

<sup>66</sup> *Ibid.*

<sup>67</sup> Cf. ASBI, Verona. This consignment, too, like the previous one, was taken first to Verona then to the Istituto di Credito Fondiario delle Venezie.

<sup>68</sup> Cf. ASBI, Verona. In accordance with Ministry of Finance directives, the consignment was transferred to the Verona branch and then to the Istituto di Credito Fondiario delle Venezie.

people of “Jewish race”. But in some cases the bank’s outlying branches were obliged by the Prefects, the police headquarters or the German administration to take on a different role due to their place in the banking sector. The types found in the documentation are as follows:

- in some cases the branches were forced to act as collectors of Jewish assets sequestered in the provincial banks (for example, in Grosseto and Florence);
- in other cases (Como, Sondrio) the branches accepted deposits made by police headquarters and border authorities for the safekeeping of goods seized from Jewish citizens trying to leave the country illegally (see section 10);
- in the Adriatic Coast Operations Zone, which was under German sovereignty, the branches were forced, at least for a certain period, to act as local banking Inspectorates, implementing German instructions (see section 12).

Regarding the first point, the anomalous behaviour adopted by some Prefectures is at times documented in papers in the archives of the bank’s branches. The zeal of the Head of Province of Grosseto must be noted in particular. Having already ordered a stop on the bank accounts of Jews at local banks on 19 November 1943, and having set up a body to manage the seized property at the Prefecture on the basis of a quite remarkable procedure, he nominated the temporary director of the local Banca d’Italia branch as sequestrator of Jewish assets. These were then deposited, at least partially, in that same branch.<sup>69</sup>

After publication of the decree of 4 January, a number of banks mentioned their concern at the actions of the Head of Province, who seemed in several ways not to comply with the procedures provided for in the decree. The director of the local branch of the Banca d’Italia backed up these concerns, calling for the issue of confiscation decrees in a letter of 15 February 1944 to the Head of Province, and reminding him that the above decree called for Jewish assets to be managed by the EGELI. On the basis of the information supplied by the Director himself in a report of 30 September 1944 to the Allied Military Government, it may be inferred that such appeals fell on deaf ears and that Jewish assets continued to be managed within the structure set up by the Prefect. The same report shows that in all banks in the province, the seized sums, which were transferred to a specially opened account at the Banca d’Italia branch, came to a total of about L.400,000 and were reimbursed to those entitled to them through the banks of origin. There is no information on the final outcome of the reimbursement operations made by the various banks.

Another line of conduct not in keeping with regulations, which nevertheless involved the local branch of the Banca d’Italia, was adopted in Cremona, where the Head of Province hastily nominated Francesco Rossi as “administrator of the assets confiscated from citizens of Jewish race”

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<sup>69</sup> Cf. ASBI, Grosseto.

on 22 December 1943. He then made a further decree, on 13 January 1944, ordering that “Jewish possessions held on deposit in the banks operating in the province” be placed at Rossi’s disposal. No documents have been found that show how this directive was actually applied, and in particular if and where he opened an account into which the Jewish reserves placed under sequestration were to be deposited. The available documentation does, however, clearly show that Rossi had direct relations with the local banks, soliciting information and indicating the confiscation measures set out by the Head of Province, though probably issued only starting from the month of April.<sup>70</sup>

In some cases the other local banks sent the list of Jewish assets seized to the Banca d’Italia branch, though there was no obligation to do so. This type of documentation was traced in the archive of the Florence branch of the Banca d’Italia. In that case the Florence Cassa di Risparmio sent a copy of the lists of Jewish assets to the issuing institute on 13 January 1944.<sup>71</sup> There was a similar case in Parma, where the local branch of the Banca Nazionale dell’Agricoltura on several occasions sent copies of the lists of “stopped” assets awaiting verifications to the local branch of the Banca d’Italia.<sup>72</sup> In that case, the original letters were sent to the local Cassa di Risparmio, evidently in its role as representative of the EGELI. There is no information for ascertaining whether sequestration or confiscation decrees were then issued for the securities listed in Florence and Parma.

The documentation available shows that one of the most serious problems the banks had to face in applying the decree was precisely the certain identification of names “of Jewish race”. This was sometimes provided for by the Prefectures (as in Pavia), or the police headquarters (Genoa and Belluno), but in general after the anti-Jewish legislation had come into force and the terms for reporting assets had expired.

The quarrel on respect for banking secrecy that broke out between July and August 1944 between the Ministry of Finance and the Inspectorate for the Defence of Savings and the Provision of Credit is of considerable interest and casts light on the relations between the various State institutions during the period of the Social Republic. It arose out of the Ministry of Finance’s request to the Genoa Prefecture on 18 April to acquire information directly from the banks concerned on the time and circumstances of withdrawals made from some Jewish accounts. This was partly to ascertain the possible responsibility of those who may have encouraged avoidance of the racial laws. The banks, concerned about the responsibility they may have had to assume for violation of the banking laws, turned to the Inspectorate. On 8 July the latter wrote to the Prefecture recalling “that such enquiries, made directly to the banks, are explicitly prohibited by the banking law for the protection of banking secrecy, which must be respected in the general interest of not arousing distrust among

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<sup>70</sup> Cf. ASBI, Cremona.

<sup>71</sup> There are 62 names, and a total sum of L.456,296.40.

<sup>72</sup> The overall assets amounted to L.450,266.25.

account holders. Because of this, the Inspectorate has had to advise the said banks not to respond to requests from that Prefecture, while finding itself having to ask you to avoid inquiries of this sort or interference in the banking sector". The Minister, Giampietro Pellegrini, clearly annoyed, asked the Treasury on 31 July to act to alter the Inspectorate's position, recalling that the anti-Jewish laws, which "aim to safeguard the greater interests of the State in an area that is not solely financial, must be applied by anyone at all, without any kind of invention or hindrance to their informative spirit". Neither did Giampietro Pellegrini think that "such an inquiry should cause distrust among the main body of bank account holders, aimed as it is only at accounts registered in the name of people of Jewish race, for whom, as noted, exceptional dispositions are in force such as to depart from all others and as to not allow in their turn any departures whatsoever in their application". The Inspectorate, however, remained firm, succeeding in ensuring that all requests for information directed to the banks were made through the Inspectorate itself. The latter was responsible for ensuring that only those requests deserving of attention "in relation to the ends of greater interest for which they have been made" be allowed after careful case by case appraisal.<sup>73</sup>

#### **10. The Banca d'Italia branches as depositories of other sequestered assets**

It has been noted that some Banca d'Italia branches were at times used as depositories for Jewish assets seized by various State authorities in 1944-5. This role was evidently related to the banks' special function within the sphere of Italian institutions and to the need for the bodies that made the seizures to keep the valuables in places that would ensure the necessary security requirements. In this case, too, the information is extremely sketchy and the picture that emerges certainly far from complete.

In Pavia the local police headquarters deposited two gold bracelets on 13 May 1944 belonging to a German Jew incarcerated at Fossoli; only on 3 November 1945 did the branch receive notice from the police headquarters of the fact that the seizure had been made in accordance with the anti-Jewish laws.<sup>74</sup>

The Como branch advised that at the time of liberation (27 April 1945) it had eight deposits in gold coins in bond to the police headquarters, the Carabinieri and the National Republican Guard. One of these deposits (registered to Giulio Basevi) may have been made for racial reasons. There is also information that on receiving a payment of L.20,033 confiscated from the Jew Carlo Servadio, the branch issued a credit note in favour of the Head of Province.<sup>75</sup>

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<sup>73</sup> A copy of the exchange of correspondence is in ASBI, *Ispettorato del credito*, pratt., No. 776.

<sup>74</sup> Cf. ASBI, Pavia.

<sup>75</sup> Cf. ASBI, Como.

The Aosta branch advised the local police on 24 October 1945 that it had five deposits of assets, made by various State authorities (police, border police, taxation police unit). One of these accounts, opened by the police headquarters on 22 January 1944 and consisting of a 100 gram gold plate, belonged to a Jewish citizen (Guglielmo Laus).<sup>76</sup>

But the largest deposit was made at the Sondrio branch, near the Swiss border, where 30 accounts were opened in April-June 1944 for goods confiscated from Jews who were probably trying to leave the country, with a total value of L.1,918,202.72.

These goods were then transferred to the Milan headquarters of the bank, which provided for their restitution to their rightful owners after the War.

On at least three occasions in Florence some local police commissariats and National Republican Guard and Carabinieri stations lodged savings books and silver objects seized from Jewish homes at the bank.<sup>77</sup>

Note must also be made of the desire expressed by the Florence Prefecture's Commissioner for Jewish affairs, Giovanni Martelloni, on 13 April 1944 to lodge the 18 boxes containing the so-called "Temple treasure" at the local Banca d'Italia branch. This consisted of goods taken from the Florence synagogue. The bank, however, declared that it was unable to accept the voluminous boxes, pleading lack of space, due partly to the fact that it had been obliged to take in valuables from the Livorno branch that had been closed from that city.

In all the cases mentioned, the Banca d'Italia acted as a simple depository for the assets, without entering into the merit of the provisions issued by the police authorities.

### **11. The transfer of valuables to the Milan, Turin and Verona branches**

In the face of the advancing front in mid 1944, the Minister, Pellegrini Giampietro, ordered the transfer and concentration of sequestered or confiscated Jewish assets at the banks in certain centres by telegram to all Heads of Province on 23 June. In particular, it was ordered that:

- banks operating in Val d'Aosta, Piedmont and Liguria should transfer assets to their branches in Turin or to the Istituto S.Paolo, appointed by the EGELI;
- banks in Lombardy, Emilia, Tuscany and the province of Ancona should transfer assets to their branches in Milan or to the Cassa di Risparmio delle Provincie Lombarde, appointed by the EGELI;

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<sup>76</sup> Cf. ASBI, Aosta.

<sup>77</sup> Cf. ASBI, Florence.

- banks operating in Veneto and the provinces of Ferrara, Ravenna and Pesaro should transfer assets to their branches in Verona or to the Istituto di Credito Fondiario delle Venezie, also representing the EGELI.<sup>78</sup>

The available documentation shows that the regulation was generally followed by the Banca d'Italia, though with a certain delay and hampered by the poor state of the postal and transport services. But the bank asked the EGELI to provide a declaration that its branches were exonerated from all responsibility for the transfer of securities and valuables, which it duly received.<sup>79</sup> Some branches claimed that the transfer measure, in accordance with the decree of 4 January, should have covered only confiscated goods and not also those placed under sequestration. The question was also raised by other banks,<sup>80</sup> and brought to the attention of the Ministry of Finance, which replied that it had already sent a notice on 11 July specifying that the transfer operations should have also applied to sequestered or stopped assets, because they had all the necessary characteristics for subsequent confiscation.

Other banks, such as the Cassa di Risparmio di Vercelli, raised the question of the banks' responsibility to their clients in the case of the transfer of valuables, given that the credit instrument representing the valuables on deposit, which was binding on the bank, remained in circulation. In the letter in which the Special Commissioner of the Banca d'Italia for North Italy, Orgera, sent the note from the Cassa di Risparmio to the Credit Inspectorate, he expressed the opinion that the discharge of the company's responsibility to the depositors required only the justified request of the Prefecture and the receipt of the company to which the valuables had been sent.<sup>81</sup>

The banks operating in the Florence area managed to avoid moving valuables to Milan, partly due to the advance of the front and the difficulties in getting information from the central offices. The office of the President of the Council of Ministers complained about the delays in the operation in a memo of 6 July sent to the central direction of the Banca d'Italia, emphasising the unseemly behaviour of the director of the local office, who had "declared that he did not want to make the transfer because, having to remain in Florence, he did not want to meet the same end as the Governor Azzolini, imprisoned by the invaders for having allowed the transfer north of valuables from Rome".<sup>82</sup> The telegrams sent to the special commissioner Orgera were not addressed to the

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<sup>78</sup> Notice of the measure was communicated to the Banca d'Italia only in a note from the Ministry of Finance on 22 August 1944, held in ASBI, *Ispettorato del credito*, pratt., No. 776.

<sup>79</sup> Cf. the letter from the EGELI to the Banca d'Italia of 12 September 1944 in ASBI, *Rapporti con l'Interno*, pratt., No. 599. The bank was also authorised to sell at the best price those shares securing loans up to the value of the cover of the debit balances of the loans themselves that had to be transferred.

<sup>80</sup> For example, in response to requests for transfers from its various branches, Credito Italiano on 25 July gave instructions to make these only for those activities for which the confiscation decree had already applied. ASBI, *Ispettorato del credito*, pratt., No. 776.

<sup>81</sup> ASBI, *Ispettorato del credito*, pratt., No. 776.

<sup>82</sup> The **Governor**, Azzolini, was arrested and condemned in 1944 to 30 years' imprisonment by the High Court of Justice for Sanctions against Fascism for having "sent the Banca d'Italia gold to the Germans". Azzolini was pardoned in 1946, and in 1948 the

branch, partly because of the communication difficulty. However, the Prefecture's Commissioner, Martelloni, had already arranged on 17 June to move 11 boxes to the Milan branch of the Banca d'Italia. These contained "substantial" valuables, which had probably previously been held in the Prefecture. There is information on the matter in another memo sent by the Office of the President of the Council of Ministers to the Banca d'Italia calling for delivery of the boxes to the Brescia branch of the Banca d'Italia. It was subsequently ascertained that the boxes were then sent, on EGELI instructions, to the Lombardy Cassa di Risparmio.<sup>83</sup>

## 12. The situation in the Adriatic Coast Operations Zone

The available documentation shows that in the Adriatic Coast Operations Zone, directly controlled by the Germans, the situation regarding the assets of Jews differed in some ways from the rest of the Italian territory under the control of the RSI. In particular, it seems that the "Jewish question" was managed directly by the local German authorities, who called peremptorily for the cooperation of the Banca d'Italia branches. There was a varied response from the provinces comprising the Operations Zone.<sup>84</sup> The most substantial documentation is that provided by the Gorizia branch, but the material held in Trieste is also important. Some documents regarding the Fiume (Rijeka) branch were also found.

The Germans had already blocked all Jewish assets and securities deposited at all banks in the province of Trieste by 7 October 1943. On 15 November, at the request of the local head of the Fascist Confederation of Banks and Insurance Companies, who asked that the order be sent to the banks through the Credit Inspectorate, the German command asked the various local branches to act to ensure that the banks in their area complied with the requests and sent the lists of Jewish assets held. So the directors of the Banca d'Italia branches, as local representatives of the Credit Inspectorate, were forced to take on the role of "Banking Inspectors", charged with acting as intermediary between the German command and the local banking system in applying the provisions for confiscating Jewish assets.<sup>85</sup> The German intention, therefore, was to always handle any procedures relating to Jewish assets only through the intermediary of the local Banca d'Italia branches.

On 11 February 1944, the Trieste branch of the Banca d'Italia raised a question on the legal validity of the German action, based on the fact that the banks could not legally comply with the orders

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Corte di Cassazione annulled the 1944 High Court sentence. On this event, cf. S. Cardarelli and R. Martano, *I nazisti e l'oro della Banca d'Italia. Sottrazione e recupero. 1943-1958*, Laterza, Rome-Bari 2000.

<sup>83</sup> Cf. the letter from the Milan bank to the **Governor**, Azzolini, of 17 September 1945 in ASBI, *Rapporti con l'Interno*, pratt., No. 599.

<sup>84</sup> This consisted of the provinces of Udine, Trieste, Gorizia, Fiume (Rijeka), Quarnaro and Ljubljana.

<sup>85</sup> Cf. the note of 15 November 1943 in which the Fiume (Rijeka) branch informed the central administration of the bank about the provisions made by the German Command in ASBI, *Ufficio speciale di coordinamento*, pratt., No. 2.

given by the German command regarding Jewish assets when no precise instruction that would invalidate the 4 January decree in the territories of the Adriatic Coast had been issued. The documentation sent by the branch shows that the question was resolved by the Germans with the assertion that exceptions of a legal nature to the confiscation of Jewish assets could not be made in that, according to Order No. 1 of Gauleiter of Carinthia, the highest German authority, all the laws of the RSI should have remained in force in the Adriatic Coast Operations Zone until 29 September 1943 and not also those issued subsequently. Consequently, on the basis of this interpretation, the Banca d'Italia branches acted as intermediaries with the local banks in applying the decrees for the confiscation of Jewish assets.

The question of the involvement of the Banca d'Italia branches returned to the forefront in August 1944, when the Gorizia director asked for instructions regarding the intention of the local head of the German Police to use the Banca d'Italia to enforce the transfer of seized Jewish valuables from various banks in the province to a special account opened at the Gorizia Cassa di Risparmio.<sup>86</sup> According to the Director of the Banca d'Italia, the bank's intervention in this operation had been requested by the local banks themselves. As they did not think the order to transfer assets was entirely legitimate, they thought they could be at least partly absolved of responsibility for its application if the order was given through the Banca d'Italia branch.

Thinking that the bank did not have the power to give instructions to other banks in the sense intended by the German command, according to the regulations in force, the Special Commissioner, Orgera, directed the question to the German authorities. On 23 November he received the assurance of Bernhuber himself, who had the role of plenipotentiary for economic and banking matters at the German embassy in Italy, that in future the German authorities would abstain from seeking the cooperation of Banca d'Italia branches in the confiscation of Jewish assets.

After also receiving the opinion of the Inspectorate for the Defence of Savings and the Provision of Credit,<sup>87</sup> Orgera took the opportunity to write a circular to all branches on 29 January 1945, setting down some lines to be followed in relations with the German authorities. After noting that "lacking any direct instruction from the Credit Inspectorate, the only Italian organ authorised to give instructions in banking matters, our institution does not have the power to intervene with other banks, especially when it is a case, as in that mentioned above, of giving instructions thought to be in contrast with Italian law", Orgera stated that the Credit Inspectorate "has always refused to recognise the legitimacy of German police interventions that are in contrast with the regulations on banking secrecy, with Italian procedural laws and – in this case – with the specific regulations in

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<sup>86</sup> A similar operation had been carried out in Trieste province in March 1944, through the concentration of securities seized in the account opened at the local branch of the Banca Commerciale Italiana.

<sup>87</sup> Cf. Orgera's letter to the Inspectorate, which summarises the terms of the question, in ASBI, Vigilanza, pratt., No.260.

force regarding Jewish assets”. Orgera finally asked the banks “to oppose any intervention that does not seem to be in the correct form and to submit only to actions of strength after having drafted a minute of the occurrence, to be then sent to this same Inspectorate”.<sup>88</sup>

There is also mention of a further step taken at the Trieste headquarters by the German command in February 1945, which intended continuing to use the Banca d’Italia as its intermediary with the local banking system. The Commissioner, Orgera, confirmed the opinion of the central administration in a note to the Trieste branch on 6 March. The documentation available does not throw any light on the possible developments of this matter.

### **13. Removal of Jewish assets by the Germans**

Some isolated cases in which the Germans withdrew Jewish assets by force from some Italian banks, including the Banca d’Italia, emerge from the documentation found in the Banca d’Italia archives.

The Germans arranged to have five safe-deposit boxes registered to the same number of Jews opened between October 1943 and March 1945; on three occasions they also removed their contents, consisting of securities, shares and deposit books.<sup>89</sup>

In Florence the local branch of the Banca d’Italia was forced to give a German officer the sum of L.104,492.02 from three accounts in the names of three Jews (Adolfo and Angelo Orviato, and Maria Nathan Puritz), which had probably been previously sequestered, on the written order of the *Der Befehlshaber der Sicherheitpolizei in Italien – Kommando Florenz*.<sup>90</sup>

On 20 December 1944 an SS officer demanded payment of the sum of L.299,488.65 from the Banca Popolare di Castelfranco Emilia in the province of Modena, which had been credited to a current account in the name of the Jew Mario Tosi.<sup>91</sup>

There is no clue as to how widespread this phenomenon may have been, but it is likely that the episodes noted here were only a small part of what actually took place. Orgera’s circular of 29 January 1945, quoted in the previous section, which provided the lines of conduct to be adopted by the banks in the case of German requests, suggests that there were more cases of the kind than indicated by the papers on file.

The documentation examined also shows that in at least one case the Heads of Province tried to appropriate Jewish assets deposited in the banks. There is reference to the province of Ferrara, where the Head of Province issued a decree on 9 September 1944 requiring the Banca

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<sup>88</sup> ASBI, letter from the surveillance service No. 1378 of 29 January 1945.

<sup>89</sup> ASBI, *Vigilanza*, pratt., No. 1353.

<sup>90</sup> ASBI, *Rapporti con il Tesoro*, pratt., No. 213.

<sup>91</sup> ASBI, *Vigilanza*, pratt., No. 1354.

Commerciale, the Credito Italiano, the Banca Nazionale dell'Agricoltura and the Banca Nazionale del Lavoro to pay him the sum of L.600,000 each, "taking it from deposits in the names of Jews existing at each one of them. Such withdrawals are made as provisional advances to this Prefecture for reasons of unavoidable and urgent financing, and the relative amounts will be repaid as soon as possible". The Banca d'Italia repeatedly asked the Credit Inspectorate for instructions on how it was to act regarding the prefectural decree, but there is no sign of any response from it, nor is there anything to show that repayment was later made to the four banks concerned.<sup>92</sup>

#### **14. Restitution of assets deposited at Banca d'Italia branches**

Information on the restitution of Jewish assets placed under sequestration or confiscation at the branches of the Banca d'Italia is extremely scanty. The branches that held accounts in the names of Jews certainly made an effort to return these to those entitled to them. It is also likely that the branches where valuables from other banks were concentrated acted to return these to the original banks or those entitled, but no explanatory documents on this point have been found. It is known only that the Milan branch provided for the direct return to their rightful owners of assets seized in the province of Sondrio and originating from that branch. The reports tabled with some local Jewish communities were certainly profitable. These include correspondence between the Ancona branch and the local Community, which acquired documents of use in tracing the beneficiaries of assets found in the local Prefecture.<sup>93</sup>

A large deposit was made at the Vicenza branch in three different periods during 1945 by the local Allied Command, which had found a considerable range of assets (securities, cash, valuables etc.) at the RSI's Head Office for Public Security, whose headquarters were in Valdagno, and in a safe-deposit box at the local Cassa di Risparmio. It was thought that some of these items came from sequestrations or thefts from Jews.<sup>94</sup> The Jewish-owned assets, 48 in all, were then formally deposited at the local branch of the Banca d'Italia by the director of the Vicenza Treasury between 27 May and 24 October 1946,<sup>95</sup> in the name of the legitimate owners. The procedures for returning assets to those entitled then began, directly authorised by the depositing body; the function of the Banca d'Italia was solely that of depository of the assets. In 1954, 22 deposits were returned to their rightful owners; the very fragmentary documentation available does not shed any light on the subsequent developments of the restitution operation.

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<sup>93</sup> Cf. ASBI, Ancona.

<sup>94</sup> The documentation is in ASBI, *Rapporti con l'Interno*, pratt., No. 599.

<sup>95</sup> Cf. a report of March 1950 in ASBI, *Ispettorato generale*, pratt., No. 379.

The Milan branch saw to the return of two sealed packets to the heirs in 1949, sequestered during the War from two Jews who then disappeared, probably deported. The first packet, containing jewellery, had been deposited by the Carabinieri on 5 August 1943. Its contents had probably been seized during an attempt to leave the country, given that their owner, Baruch Baruch, was then tried for illegal trade in jewellery. The second deposit, again consisting of jewellery, belonged to Giorgio Goldschmidt and had been made in 1946 by the special office of the judicial police.

No other details on restitution operations were found in the historic archives of the central administration and the outlying branches, but none of them has until now reported the existence of deposits in the names of Jews made during the War.

## APPENDIX 1

### NOTE ON THE SOURCES ON JEWISH ASSETS IN THE ARCHIVES OF THE BANCA D'ITALIA

This note summarises all the archive sources consulted; those held in the outlying branches were consulted with the assistance of the staff responsible. It must be noted that cleaning-out operations have been made over recent decades, particularly in the outlying branches, which have probably led to the destruction of potentially useful documents for the research.

There is no specific file on the application of racial measures in the Banca d'Italia historic archive (ASBI), but the subject is broached in most of the collections making up the archive. There are documents relating both to the application of racial measures in the Banca d'Italia and the Italian banks, and to the sequestration of assets made in the last years of the War.

Below is a list of papers of interest held in the ASBI, with reference to the appropriate collection, their place in the archive and chronological details. Where the original title of the individual file is not sufficiently comprehensive, a short abstract on the content of the papers has been added.

#### **Historic archive of the bank's central administration**

##### *1. Internal legislation*

The regulations that govern the actions of the Banca d'Italia in its application of racial laws are contained in a particular form of service directive used by the bank: the *Numeri Unici*, or NU, (Single Issues) sent to all branches. At times the service directives were sent in order to communicate circulars from the Inspectorate for the Defence of Savings and the Provision of Credit (subsequently the Credit Inspectorate), which are also present. The following *Numeri Unici* on the subject of interest were identified:

- Numero unico 1788 of 24 September 1938. Re: “Assignment of Currency and authorisation for the export of household goods to Jewish names”
- Numero unico 1819 of 27 October 1938. Re: “Travel abroad of foreign Jews resident in Italy” . The N.U. sends on Credit Inspectorate Circular No. 202 of 26 October 1938. Re: “Special dispositions for foreign travel of foreign Jews resident in Italy”.
- Numero unico 1823 of 3 November 1938. Re: “Currency trade” (the directive also contains instructions on travel abroad by Jewish foreigners resident in Italy).
- Numero unico 1831 of 17 November 1938. Re: “Revocation of authorisations to Jewish names” (concerning authorisations for acting as currency dealers).
- Numero unico 1846 of 29 November 1938. Re: “Loans to foreign Jews”.
- Numero unico 1850 of 5 December 1938. Re: “General directives” (Loans to foreign Jews).
- Numero unico 1856 of 7 December 1938. Re: “Various” (travel abroad by Jewish foreigners resident in Italy).
- Numero unico 1859 of 9 December 1938. Re: “Survey of bank loans to Jews”.
- Numero unico 1866 of 15 December 1938. Re: “Bank loans to Jews”.
- Numero unico 1884 of 3 January 1939. Re: “Various” (Export of household goods belonging to people of Jewish race).
- Numero unico 1901 of 27 January 1939. Re: “Transfer abroad of funds in Italy belonging to Jews affected by the dispositions of art. 24 of rdl 1728/1938”.
- Numero unico 1917 of 24 February 1939. Re: “Transfer abroad of funds in Italy belonging to Jews affected by the dispositions of art. 24 of rdl 1728/1938”.
- Numero unico 1930 of 7 March 1939. Re: “Accounts and dossiers on foreign Jews”.
- Numero unico 2015 del 21 June 1939. Re: “Various” (Transfer abroad of funds in Italy belonging to Jews affected by the provisions of art. 24 of rdl 1728/1938).
- Numero unico 2054 del 14 August 1939. Re: “Various” (Transfer abroad of funds in Italy belonging to Jews affected by the provisions of art. 24 of rdl 1728/1938).
- Numero unico 2877 del 2 December 1941. Re: “Characteristics of various accounts that the foreigner can maintain at Italian banks” (the list of accounts also includes the category “Foreign Jews’ Accounts”).
- Numero unico 3172 of 9 December 1942. Re: “Various” (Export of jewellery by ex-Yugoslav Jews).
- Numero unico 2920 of 29 January 1942. Re: “Various” (Regulation of credits to emigrated Jews)
- Numero unico 3309 of 16 June 1943. Re: “Various” (Foreigners of Jewish race).

- Numero unico 14 N.S. (new series) of 21 February 1944. Re: "Report of assets belonging to Jewish names" (the Single Issue has an attached copy of the legislative decree of 4 January 1944 and relative communication from the Ministry of Finance).
- Numero unico 15 N.S. (new series) of 21 February 1944. Re: "Report of assets belonging to Jewish names"
- Numero unico 3785 of 17 December 1945. Re: "Accounts and deposits of foreign Jews".

## 2. *Azzolini – Board of Directors Collection*)

- *Asbi, Direttorio-Azzolini*, cart., No. 3, fasc. 4, sfasc. 4. Information on the emigration of Jews to Chile and Peru. 1939
- *Asbi, Direttorio-Azzolini*, cart., No. 4, fasc. 9. Correspondence with the Head of Government (information on the condition of Jews in Germany; exclusion of Jews from German banks; plan to Aryanise and liquidate Jewish banks in Germany; abolition of Jewish positions in the Milan stock exchange). 1937-38.
- *Asbi, Direttorio-Azzolini*, cart., No. 4, fasc. 10. Correspondence with the Head of Government (information on the condition of Jews in Switzerland; economic effects of the campaign to defend the race; expectations at the Italian stock exchanges of a probable big sale of shares held by Jews, export of capital by Jews). 1938.
- *Asbi, Direttorio-Azzolini*, cart., No. 7, fasc. 2. Correspondence between Azzolini and the Minister of Foreign Affairs, Ciano (transfer abroad of Jewish-owned capital; probable exclusion of Italy from trade relations with the USA following the anti-Semitic laws; export of capital by Italian Jews). 1938.
- *Asbi, Direttorio-Azzolini*, cart., No. 9, fasc. 2. Correspondence between Azzolini and the Minister of Finance, Thaon di Revel (export of Jewish capital; influx of Italian banknotes on the Chiasso market, which is related to the racial measures; monetary controls; plan to liquidate shares and holdings in industrial and commercial companies belonging to Jews). 1938.
- *Asbi, Direttorio-Azzolini*, cart., No. 10, fasc. 1. Management of real estate belonging to citizens considered Jews. 1939.
- *Asbi, Direttorio-Azzolini*, cart., No. 11, fasc. 4. Correspondence with the Minister of the Interior on the racial measures. 1938.
- *Asbi, Direttorio-Azzolini*, cart., No. 116, fasc. 1, sfasc. 1. List of Banca d'Italia employees of Jewish religion. undated.
- *Asbi, Direttorio-Azzolini*, cart., No. 116, fasc. 1, sfasc. 2. Jewish property. undated.

– *Asbi, Direttorio-Azzolini*, cart., No. 116, fasc. 1, sfasc. 3. Petitions by the Commission for Racial Discrimination. 1938.

– *Asbi, Direttorio-Azzolini*, cart., No. 116, fasc. 1, sfasc. 4. (Summary of the work of the Credit Inspectorate for the Ministry of the Interior – Head Office for Demography and Race regarding the application of rdl 1728 in the banking system). 1938.

– *Asbi, Direttorio-Azzolini*, cart., No. 116, fasc. 1, sfasc. 5. Printed booklet of 1924 on the surnames of Italian Jews.

– *Asbi, Direttorio-Azzolini*, cart., No. 47. Copies of letters from the commissioner Orgera (Transfer of Jewish assets). 1944.

### *3. Introna – Board of Directors Collection*

– *Asbi, Direttorio – Introna*, cart. 1, fasc. 1, sfasc. 7. Pensions for Banca d'Italia employees dismissed for racial reasons, 1939.

### *4. Board of Directors Collection - Moltrasio*

– *Asbi, Direttorio – Moltrasio*, cart., No. 7, fasc. 6. Transfer north of securities registered to citizens considered Jews and deposited at the Banca d'Italia and other banks. 1944.

– *Asbi, Direttorio – Moltrasio*, cart., No. 9, fasc. 6. Request for instructions by the Vicenza branch regarding the imminent deposit of Jewish goods sequestered by the Vicenza Prefecture (there is no reply). 1944.

### *5. Secretariat – Upper Council Collection*

– *Asbi, Segretariato – Consiglio Superiore*, regg., No. 618. “Tornata No. 649 del 29 novembre 1938”.

Dismissal of Banca d'Italia executives for racial reasons (the Banca d'Italia executives were members of the bank's central and peripheral organs, such as discount commissions, board of auditors, etc.).

– *Asbi, Segretariato – Comitato del Consiglio superiore*, regg., No. 176. “Tornata No. 127 del 27 gennaio 1939”. Granting of bonuses to Nathan and Mortara.

– *Asbi, Segretariato – Consiglio superiore, Verbali delle riunioni Commissariali*, regg., No. 638. “Tornata No. 1 del 2 agosto 1944”. Readmission of employees previously dismissed for racial reasons.

### *6. Bank surveillance collection*

The documentation in the Fondo Vigilanza relating to application of the racial laws in Italian banks has been identified in the file as “Ba Generico Filiali” and in the files of the individual banks. For clarity, the documentation contained in the files is shown first, while the papers found in the files registered in the names of the banks are grouped by subject.

### *6.1. Ba Generico branches file*

This file, divided by locality, contains documentation on the surveillance of banks not immediately referable to the individual companies represented in the area, and in particular the instructions sent by the Surveillance Service to the branches in fulfilment of its function of controlling the banking sector. The instructions to the branches are therefore almost always included because they proceed, by order of the Credit Inspectorate, to the survey of credits belonging to customers considered Jewish in the banks checked. In some cases, and in places where particular events took place, there is more documentation. In particular, there is documentation in sub-files headed “Nord”, containing papers produced in the period when the Central Administration of the Banca d’Italia was moved to the north of Italy (December ’43 – April ’45).

- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 558, fasc. 1, sfasc. 1. Genoa. Confiscation of Jewish assets. 1944.*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 596, fasc. 2. Trieste. Confiscation of Jewish assets imposed by the Supreme German Command for the Adriatic Coast Operations Zone 1944.*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 631, fasc. 1. Brescia. Copy of the decree of 4 January 1944.*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 667, fasc. 1, sfasc. 1. Ferrara. Decree of the Head of Province for the consignment by local banks of sums taken from stopped Jewish accounts. 1944.*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 669, fasc. 1, sfasc. 1. Fiume. Sequestration of Jewish assets (cf. situation in Trieste in *Asbi, Vigilanza sulle aziende di Credito, pratt., No. 596, fasc. 2*). 1944.*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 700, fasc. 1, sfasc. 1. Modena. Stop of Jewish assets, list of securities of presumed Jewish ownership. 1944.*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 724, fasc. 1. Pola. Sequestration of Jewish assets (cf. situation in Trieste in *Asbi, Vigilanza sulle aziende di credito, pratt., No. 596, fasc. 2*).*
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 771, fasc. 1. Udine. Sequestration of Jewish assets (cf. situation in Trieste in *Asbi, Vigilanza sulle aziende di credito, pratt., No. 596, fasc. 2*).*

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 778*, fasc. 1, sfasc. 1. Vicenza. Sequestration of Jewish assets. 1944-45.

## 6.2. Survey of bank loans to citizens considered Jews in 1938-9

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 917*, fasc. 1. Survey of bank loans to Jewish clients of the Banco di Sicilia.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 975*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Nazionale del Lavoro.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1073*, fasc. 3. Survey of bank loans to Jewish clients of the Istituto Federale Casse di Risparmio delle Veneziae.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1105*, fasc. 1. Survey of bank loans to Jewish clients of the Credito Italiano.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1146*, fasc. 1. Survey of bank loans to Jewish clients of the Banco di Roma.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1185*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Commerciale Italiana.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1242*, fasc. 2 e *1243* fasc. 1. Survey of bank loans to foreign Jews and Jewish clients of the Banca di America e d'Italia.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1263*, fasc. 1. Survey of bank loans to Jewish clients of the Banca del Fucino di Roma.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1288*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Nazionale dell'Agricoltura.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1407*, fasc. 1. Survey of bank loans to Jewish clients of the Credito Commerciale di Milano.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1512*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Agricola Commerciale Novarese.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1537*, fasc. 1. Survey of bank loans to Jewish clients of the Credito Agrario Bresciano.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1683*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Veneziana di Credito e Conti Correnti.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1697*, fasc. 1. Survey of bank loans to Jewish clients of the Banca del Friuli.

– *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1728*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Commissionaria Milanese.

- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1751*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Mario Equicola di Frosinone.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 1959*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Agricola Milanese.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2051*, fasc. 1. Survey of bank loans to Jewish clients and list of employees considered Jews of the Cassa di Risparmio di Lucca.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2112*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Padova e Rovigo.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2136*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Pisa.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2148*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Pola.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2286*, fasc. 1. Survey of bank loans to foreign Jews in the Cassa di Risparmio di Verona, Vicenza e Belluno.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2324*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Rieti.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2338*, fasc. 1. Survey of bank loans to foreign Jews in the Cassa di Risparmio di Udine.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2375*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Calabria.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2392*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Firenze.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2413*, fasc. 3. Survey of bank loans to Jewish clients of the Cassa di Risparmio della Libia.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2438*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Civitavecchia.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2451*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Massa Carrara.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2497*, fasc. 2. Survey of bank loans to Jewish clients of the Cassa di Risparmio e Depositi di Prato.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2508*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Livorno.
- *Asbi, Vigilanza sulle aziende di credito, Pratt., No. 2523*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Roma.

- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2538*, fasc. 1. Survey of bank loans to Jewish clients of the cassa di risparmio di Trieste.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2579*, fasc. 1. Survey of bank loans to Jewish clients and application of the racial laws in the Cassa di Risparmio di Asti.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2597*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Macerata.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2736*, fasc. 1. Survey of bank loans to foreign Jews in the Cassa di Risparmio di Savona.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2737*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa di Risparmio di Savona.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2926*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare di Padova e Treviso.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3032*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare Cooperativa Anonima di Novara.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3093*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare di Sondrio.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3206*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare Cooperativa di Bagnocavallo.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3302*, fasc. 1. Survey of bank loans to foreign Jews in the Banca Popolare di Novara.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3328*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare di San Ginesio in the province of Bari.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3450*, fasc. 1. Survey of bank loans to Jewish clients of the Cassa Rurale di Depositi e Prestiti di Coriano Veronese.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3480*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Cooperativa Diocesana in in the province of Bergamo.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3509*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare Cooperativa di Pordenone.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3555*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Popolare di Castiglione dello Stiviere.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3795*, fasc. 1. Survey of bank loans to Jewish clients of the Consorzio Risparmio e Prestiti per Commercio ed Industria di Bolzano.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3804*, fasc. 1. Survey of bank loans to Jewish clients of the Banca Cooperativa di Credito di Crotone in the province of Catanzaro.

### *6.3. Credit extended to citizens considered Jews*

- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3977*, fasc. 1. Credit extended to citizens considered Jews in the province of Imperia. Negative response from the branch. 1938.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 3324*, fasc. 1. Banco Assayas & C. Closure of bank belonging to a Jew of French citizenship. Subsequent re-founding of the firm after the War. 1939.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 1274*. Ditta Vitta Ovazza (limited partnership) Turin. Transfer of company, change of name and expulsion of shareholders in that they were considered Jewish citizens, on the request of the Credit Inspectorate. 1939.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 1493*, fasc. 1. Banca Sigismondo Mayer. Florence. Transfer of company, change of name and expulsion of shareholders in that they were considered Jewish citizens, on the request of the Credit Inspectorate. 1941.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 6251*, fasc. 1. Banco Cambio Levi Moise Ettore. Mondovì Cuneo. Liquidation of company at the request of the Credit Inspectorate. 1940.

### *6.4. Stock exchange activities of citizens considered Jews*

- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 1192*, fasc. 1. Stock exchange activities at the Comit by citizens considered Jews. 1938-39.

### *6.5. Sequestration and confiscations (further documentation is in the Ba Generico Filiali file already described) 1944-45.*

- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 260*, fasc. 2. Papers relating to the Credit Inspectorate. Confiscation of Jewish assets.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 543*, fasc. 1, sfasc. 1. Generic file on the confiscation of Jewish assets.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 1354*, fasc. 1, sfasc. 1 e *No. 1353*, fasc. 1, sfac. 1. Withdrawal of Jewish assets and illicit opening of safe-deposit box at the Banco di Chiavari e della Riviera Ligure.
- *Asbi, Vigilanza sulle aziende di credito, pratt., No. 2290*, fasc. 1. Cassa di Risparmio di Verona Vicenza Belluno. Stop on Jewish loans.

## *7. Inspectorate for the Defence of Savings and the Provision of Credit collection*

- *Asbi, Ispettorato del credito, pratt., No. 34–37; 49–54*. Survey of bank loans to Jews in banks. 1938-1939.
- *Asbi, Ispettorato del credito, pratt., No. 125, fasc. 2*. Copies of racial measures. 1938-41
- *Asbi, Ispettorato del credito, pratt., No. 366*. Census of Jews in banks and insurance companies. 1938-39.
- *Asbi, Ispettorato del credito, pratt., No. 689, fasc. 1*. Stock exchange operations on behalf of Jews. 1939
- *Asbi, Ispettorato del credito, pratt., No. 733, fasc. 1; Ivi No. 735, fasc. 1*. Jewish staff working at the Inspectorate. 1939-1944.
- *Asbi, Ispettorato del credito, pratt., No. 743, fasc. 11*. Stock exchange operations. Facilitation of contango operations on share contracts made by citizens considered Jews. 1936-1943
- *Asbi, Ispettorato del credito, pratt., No. 745, fasc. 1*. Fascist Confederation of Banks and Insurance Companies, copies of provisions for the defence of the race. 1938-1939.
- *Asbi, Ispettorato del credito, pratt., No. 776, fasc. 5* “Decreto legislativo 4 gennaio 1944”. Copies of the measure and correspondence on the transfer of assets and securities sequestered to places thought more secure. 1944.
- *Asbi, Ispettorato del credito, pratt., No. 782, fasc. 1*. Directive on share contracts made by citizens considered Jews. 1938-1943.

#### 8. *Internal Relations collection*

- *Asbi, Rapporto con l'Interno, pratt., No. 599, fasc. 2*. “Beni ebraici” Request for restitution of sequestered goods; affair of the Vicenza Banca d'Italia branch where the Allies had deposited assets found in the Valdarno police headquarters. 1945-54.
- *Asbi, Rapporto con l'Interno, pratt., No. 599, fasc. 3*. “Beni ebraici”. Transfer north, for subsequent delivery to the EGELI, of Jewish assets placed under sequestration and deposited at the Banca d'Italia branches; rent collection for houses sequestered from citizens considered Jews; illegal opening of a safe-deposit box registered in the name of a Jew at the Trieste branch of the Banca d'Italia. 1944-1950.

#### 9. *External Relations collection*

- *Asbi, Rapporti con l'Estero, pratt., No. 356, fasc. 12* “Archivio delegazione Londra”. Transfer to London of a credit held by an Italian Jewish citizen deprived of his citizenship. 1939.
- *Asbi, Rapporti con l'Estero, pratt., No. 402, fasc. 3* “Esteri, Ministero finanze...”. Assets belonging to Jewish enemy subjects. 1944.

- *Asbi, Rapporti con l'Estero, Pratt., No. 431*, fasc. 2, sfasc. 1 e 2. Restitution of assets sequestered from ex-Yugoslav Jewish citizens deposited at branches of the Banca d'Italia in Dalmatia. 1942-48.
- *Asbi, Rapporti con l'Estero, Pratt., No. 527*. Accounting models, including those for stopped accounts in the names of citizens considered Jews. 1944-45.
- *Asbi, Rapporti con l'Estero, Cpl., No. 96* “Sede provvisoria di guerra”. Order from the SS Command and the Adriatic Coast Operations Zone police for the sequestration of funds belonging to Jewish enemy subjects, which had already been dealt with as enemy assets, and stopped, in accordance with Italian law. 1944.
- *Asbi, Rapporti con l'Estero, Cpl., No. 156*. Emigration of Jews from Germany. Anglo-German plans, proposals and negotiations. 1938-39.

#### *10. Study Collection*

- *Asbi, Studi, Pratt., No. 159*, fasc. 1. “Relazione del Commendator Cimino”. Dispatch of information on the racial laws in the Reich by Antonio Cimino, Banca d'Italia representative in Berlin. 1936-39.
- *Asbi, Studi, Pratt., No. 175*, fasc. 1. “Pennachio – Zurigo – 1936/1937/1938” Comments in the Swiss press by Italian intellectuals on the racial laws. 1938.
- *Asbi, Studi, Pratt., No. 379*, fasc. 28 “*Proprietà immobiliare degli ebrei*”. Brief entitled Wealth of the Jews, undated.

#### *11. Fondo Beneduce / Beneduce Collection*

- *Asbi, Beneduce, Pratt., No. 275*, fasc. 2, sfasc. 1; 2; 3. “Prof. Giorgio Mortara”. Emigration of Giorgio Mortara following the introduction of the racial laws. 1938.
- *Asbi, Beneduce, Pratt., No. 275*, fasc. 10. “Olivetti Gino”. Dimissal of Olivetti from positions held in corporations following the racial measures. 1938.

#### *12. Fondo Rapporti con l'Interno. Stanze di Compensazione / Internal Relations Collection. Clearing Houses*

- *Asbi, Rapporti con l'Interno – Stanze di compensazione, Pratt., No. 7*, fasc. 3. Dismissal of Jewish exchange agents from the Rome stock exchange. 1938.

#### *13. Secretariat Collection*

- *Asbi, Segretariato, Pratt., No. 481*, fasc. 10. Export of capital by citizens considered Jews. 1938.

- *Asbi, Segretariato, pratt., No. 481*, fasc. 11. Azzolini's request (sent to all banks) to maintain banking secrecy despite the requests for information on the existence of deposits in the names of Jews made by the revenue inspectors and other political authorities (see Branch archives – Bolzano and Lucca). 1938.
- *Asbi, Segretariato, pratt., No. 1239*, fasc. 2. Report of Jewish goods by the Perugia branch. 1944.
- *Asbi, Segretariato, pratt., No. 1240*, fasc. 1. Copy of anti-Jewish regulation. 1944.
- *Asbi, Segretariato, pratt., No. 1517*, fasc. 10. Decree for confiscation of shares at the Alessandria branch of the Banca d'Italia (not carried out). 1945.

#### *14 Staff Collection*

- *Asbi, Personale, pratt., No. 462* “Return to office of staff dismissed for political or racial reasons”. 194-47
- *Asbi, Personale, regg.*, “Bollettino del Personale”, II° volume 21-31. Contains a list of Banca d'Italia employees dismissed as a result of the racial laws. 1938-39

#### *15. Special Secretariat Collection*

Two groups of pertinent information were found in the Special Secretariat Collection:

##### *15.1. News items on the racial legislation in European countries and international comments on the Italian legislation sent by the representatives of the Banca d'Italia abroad. 1937-38.*

- *Asbi, Segreteria particolare, pratt., No. 12*, fasc. 3.
- *Asbi, Segreteria particolare, pratt., No. 18*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 23*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 55*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 83*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 140*, fasc. 2.
- *Asbi, Segreteria particolare, pratt., No. 143*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 144*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 146*, fasc. 2.
- *Asbi, Segreteria particolare, pratt., No. 149*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 128*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 169*, fasc. 1.
- *Asbi, Segreteria particolare, pratt., No. 240*, fasc. 2.
- *Asbi, Segreteria particolare, pratt., No. 242*, fasc. 1.

### *15.2. Employees of the Banca d'Italia and other companies considered Jews*

- *Asbi, Segreteria particolare, pratt., No. 309*, fasc. 14. Jewish staff at the Istituto Italiano di Credito Fondiario. 1939.
- *Asbi, Segreteria particolare, pratt., No. 330*, fasc. 10. Application of the anti-Jewish regulation with Banca d'Italia staff (nullity of marriage). 1940.
- *Asbi, Segreteria particolare, pratt., No. 353*, fasc. 3. Ascertaining the race of board members in jewellery companies. 1939.
- *Asbi, Segreteria particolare, pratt., No. 362*, fasc. 8. Racial discrimination of Banca d'Italia employees. 1938.
- *Asbi, Segreteria particolare, pratt., No. 424*, fasc. 1, sfasc. 96. Banca d'Italia employee dismissed for racial reasons. Conversation. 1945.

### *16. Industrial Price Subsidies Consortium Collection (CSVI)*

- *Asbi, Csvi, pratt., No. 27*, fasc. 1. Application of racial legislation to the owner of a CSVI client company. 1938.
- *Asbi, Csvi, pratt., No. 51*, fasc. 1. Olivetti circular in which it is specified that the board members are not of Jewish race. 1938.
- *Asbi, Csvi, pratt., No. 634*, fasc. 3. Survey form on race of administrators and auditors of the consortium. 1939.

### *17. Special Coordination Office Collection*

- *Asbi, Ufficio speciale di coordinamento, pratt., No. 2*, fasc. 1. Sequestration of all Jewish business at the banks in the area by order of the German Security Police Commander in the Adriatic Coast Operations Zone. 1943.
- *Asbi, Ufficio speciale di coordinamento, pratt., No. 303*, fasc. 5. Transfer of shares and securities registered to citizens considered Jews. 1944.

### **Archives of the Banca d'Italia branches**

The archives of the Banca d'Italia branches were also examined to give a more complete overview of the bank's papers on Jewish assets. The following is a list of the branches in whose archives there is documentation of some interest, with a very brief description of the findings.

- *Ancona*: Attempt by the Banca d'Italia to trace owners of sequestered assets. Consignment of documents useful for identification in the local Jewish Community (1945-46).

- *Aosta*: Correspondence between the branch and the Prefecture on the presence of deposits in the names of citizens considered Jews; list of sequestered assets (1944-45).
- *Belluno*: Delivery of the list of Jews resident in the province to the branch from the local police headquarters (1944).
- *Bergamo*: Granting of a securities loan to Jewish client, request for authorisation from the central administration (1939).
- *Bolzano*: Azzolini's request (sent to all banks) to maintain banking secrecy despite the requests for information on the existence of deposits in the names of Jews made by revenue inspectors and other political authorities (see *Asbi, Segretariato, pratt., No. 481*, fasc. 11 and Branch Archives – Lucca); foreign Jews; banking consent granted to a Jewish company, denial of extension; request to local banks for information on accounts in Jewish names (1938-44).
- *Brescia*: Emigration of citizens considered Jews; sequestration of sum following attempt to take it abroad (1939-40).
- *Brindisi*: Deposits of sums sequestered from foreign citizens, almost all Jews, at the moment of their departure from the country (1940).
- *Como*: Transfer from the Como branch to the Cariplo (on behalf of the EGELI) of assets belonging to Jewish citizens sequestered in Sondrio; procedures for restitution of sequestered assets (1944-53).
- *Cremona*: Stop of Jewish assets; survey of Jewish assets in the banks; confiscation of treasury bills; transfer to Cariplo (of Jewish assets on behalf of the EGELI) (1943-44).
- *Ferrara*: Deposit of assets belonging to the Jewish Community at the branch (1944).
- *Florence*: Deposit at the branch of assets sequestered from Jews by the prefectural commissioner and withdrawal of these by the commissioner himself (1944).
- *Genoa*: Identification of loans to Jewish citizens claimed by the branch; transfer of Jewish assets to Turin (1938-44).
- *Gorizia*: Stop on accounts of Jewish citizens on request of German authorities; assumption of all authority over stopped Jewish assets by the German police authority which does not recognise decree 2 of 4.1.44; transfer to the German command from the local banks of the lists of stopped assets; request of the local German authorities to the branch to arrange the transfer of the balances of the stopped Jewish accounts to special accounts in their names; exemption of the branch from the sequestration operation by order of the representative of the Reichsbank, requested by the central administration of the Banca d'Italia (cf. *Ba Generico Filiali File* and in particular *Asbi, Vigilanza sulle aziende di credito, pratt., No. 596*, fasc. 2) (1943-45).

- *Grosseto*: Stop, through the branch, of all credits and deposits in the names of Jews; payment of balances of stopped accounts at the Grosseto branch of the Banca d'Italia (1943-44).
- *Livorno*: Indication of names and banking positions of Jews in the area; consignment of lists to the Head of Province (the branch reverted to Florence in 1943 and was not used as a depository for assets sequestered from Jews) (1943-44).
- *Lucca*: Copy of Azzolini's request to maintain banking secrecy on Jewish clientele (see *Asbi, Segretariato, Pratt.*, No. 481, fasc. 11 and Branch Archives – Bolzano); negative response from the branch to the Head of Province about the existence at the bank of accounts or deposits in the names of those indicated (1938-1944).
- *Naples*: Sequestration of assets of subjects of enemy states (some of these assets belonged to citizens with Jewish surnames) (1941-45).
- *Palermo*: Survey of credits of citizens considered Jews in the local banks (1938).
- *Parma*: Lists of assets of Jewish clients of the Banca Nazionale per l'Agricoltura (1944).
- *Pavia*: List of citizens of Jewish race resident in the province sent to the Prefecture; deposit of jewellery belonging to foreign Jewish citizen (1944-45).
- *Pisa*: Application of decree 2 of 4.1.44 (1944).
- *Ragusa*: Race of branch executives (1938).
- *Savona*: Request of local banks for debtor positions of foreign Jews (1939).
- *Sondrio*: Deposit of assets sequestered from 30 citizens considered Jews (list of names and at times details of confiscation decrees) (1944).
- *Terni*: Copy of internal directive (1944).
- *Turin*: Opening of safe-deposit boxes of Jewish clients; banking position of Jewish clientele in companies in the province; transfer to Turin of assets sequestered in the provinces of Piedmont and Liguria; confiscated shares; economic treatment of Banca d'Italia staff dismissed for racial reasons; stop of assets; correspondence with the S. Paolo, EGELI commissioner, on the sequestrations; release of confiscated accounts after the War; restitution procedures (1944-53).
- *Trieste*: Sequestration of Jewish assets, position of the branch (see Branch Archives – Gorizia); safe-deposit box; cooperation of the branch with the Allies to ascertain the amount and ownership of the sequestered goods (1944-45).
- *Vercelli*: Survey of Jewish banking credits in the local banking system; consignment of some pension orders and payment rolls registered to Jewish owners by the Biella branch – as provincial treasury section – to the local revenue office (1938-45).
- *Verona*: Concentration at the branch of assets sequestered in other Veneto branches of the Banca d'Italia (1944-45).

– *Vicenza*: Return of assets deposited by the Allies in the branch and resulting from sequestrations. (1954).

## APPENDIX 2

### *1. Jewish employees dismissed from public banks and banks of national interest (rdl 1728/1938)*

*Banks            Employees dismissed*

#### *Public Banks*

Monte dei Paschi di Siena 14

Istituto di San Paolo di Torino 3

Banca Nazionale del Lavoro 20

Banco di Napoli 11

Banco di Sicilia 6

#### *Banks of National Interest*

Banca Commerciale Italiana 72

Banco di Roma 18

Credito Italiano 47

#### *Casse di risparmio and Monti di credito su Pegno*

Cassa di Risparmio di Roma 3

Cassa di Risparmio di Venezia 5

Cassa di Risparmio di Torino 3

Cassa di Risparmio di Verona e Vicenza 1

Cassa di Risparmio delle Prov. Lombarde 2

Cassa di Risparmio di Udine 1

Cassa di Risparmio di Padova e Rovigo 3

Cassa di Risparmio di Lucca 1

Cassa di Risparmio della Libia 1

Cassa di Risparmio di Triestina 4

Cassa di Risparmio di Gorizia 1

Cassa Rurale e Artigiana di Lana (BZ) 1

#### *Istituti di credito Agrario Mobiliare e Fondiario*

Istituto Italiano di Credito Fondiario 1

Total 218

2. *Census of Italian and foreign Jews working in the foreign branches of Italian banks and foreign affiliates*

*Italian banks abroad and foreign subsidiaries*

*Italian Foreign Total employees counted*

Gruppo Banca Commerciale Italiana 80 676 756

abroad 80676756

\*\* of the 676 foreign employees, 424 were Hungarian, so subject to Hungarian racial laws being applied at that time

Banco Italo Egiziano (foreign branches) 17 13 30

Banca Italo Francese di Credito 5 18 23

Banco di Napoli Trust Company of New York 2 – 2

Banca Dalmata di Sconto (Credito Italiano partner) 1 – 1

Totals 105 707 812

3. *Jewish employees dismissed from insurance companies (rdl 1728/1938 of 17 November)*

*Insurance companies\* employees dismissed\**

\* data supplied to the Inspectorate in compliance with the request sent by the Fascist Confederation of Banks and Insurance Companies

Industrial Insurance Companies 3

Commercial Union London Insurance company – General rep. for Italy 1

Le Assicurazioni d'Italia 6

Società Anonima di Sicurtà fra Armatori 1

Europassur – Genova 1

Levant Società Italiana di Assicurazioni e Riassicurazioni 1

Istituto Italiano di Previdenza “Anonima Vita” (MI) 7

“Fiume” Società Anonima di Assicurazioni e Riassicurazioni 4

La Paterna (MI) 1

“La Nazionale” Paris – General rep. for Italy 1

L'Anonima Infortuni (MI) 9

Italiana Incendio e Rischi Diversi (MI) 3

“La Metropole” Paris – General rep. for Italy 2

“Zurigo – General rep. for Italy 3

La Fondiaria (FI) 9

La Reale (BO) 1

Total 53