



*To whom it may concern*

Reggio Emilia, May 28, 2025

## MEMORANDUM N. 38/2025

### Insight

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### **Subject: Catastrophic risk insurance requirement for enterprises**

Art. 1 co. 101 - 111 of Law No. 213 dated Dec. 30, 2023 (Budget Law 2024) introduced the obligation for companies to take out insurance to cover damages related to tangible fixed assets directly caused by natural disasters and catastrophic events occurring on the national territory. With the Ministerial Decree No. 18 of 30.1.2025, the implementation and operating procedures of insurance schemes for catastrophic risks were defined. (See our circulars 51/2024, 28/2025 and 30/2025).

### **Mandatory subjects**

All enterprises registered in the Commercial Register (including branch offices of foreign enterprises with a permanent establishment in Italy). Agricultural enterprises under Article 2135 of the Civil Code are excluded.

Deadlines:

- Large enterprises: by March 31, 2025 (tolerance until June 30, 2025);
- Medium-sized enterprises: by October 1, 2025;
- Small and micro enterprises: by December 31, 2025;
- Fishing and aquaculture enterprises: by December 31, 2025.

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Soglie dimensionali imprese Direttiva (UE) 2023/2775	MICROIMPRESE	PICCOLE IMPRESE	MEDIE IMPRESE	GRANDI IMPRESE
Tot. Stato patrimoniale	450.000 euro	5.000.000	25.000.000	>25.000.000
Ricavi netti vendita/prestazioni	900.000 euro	10.000.000	50.000.000	>50.000.000
Numero medio dipendenti	10	50	250	>250
PROROGA	1/1/2026	1/1/2026	1/10/2025	31/3/2025 con proroga sanzioni di 90 giorni per eventuale inadempimento nell'assegnazione di contributi pubblici.

### **Objective Scope**

Assets instrumental to the business activity included in tangible fixed assets under Article 2424 of the Civil Code, Assets Section, Item B-II, No. 1), 2) and 3) must be insured: land, buildings, plant and machinery, even if not owned by the user enterprise.

### **Determination of insurable value**

- Real estate: reconstruction value when new;
- Movable assets: replacement cost;
- Land: cost of rehabilitation.

### **Conditions of insurability**

Only properties can be insured:

- constructed with a valid building title;
- completed before the title was compulsory;
- subject to amnesty or with amnesty in progress.

### **Sanctions**

No direct financial penalties are envisaged, but failure to stipulate may result in exclusion from access to public grants, subsidies or benefits, as of the date of transposition into individual provisions.

### **Excess**

Exclusion of 15 percent overdraft for large enterprises participating in global insurance programs.

### **Insurance of non-own property**

In the case of insurance of third-party property used for the business, compensation is awarded to the owner, who must use it for restoration; failing this,

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the entrepreneur is entitled to compensation for lost profit up to 40% of the compensation.

The Firm remains available for any clarifications.

***SGB & Partners - Commercialisti***

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