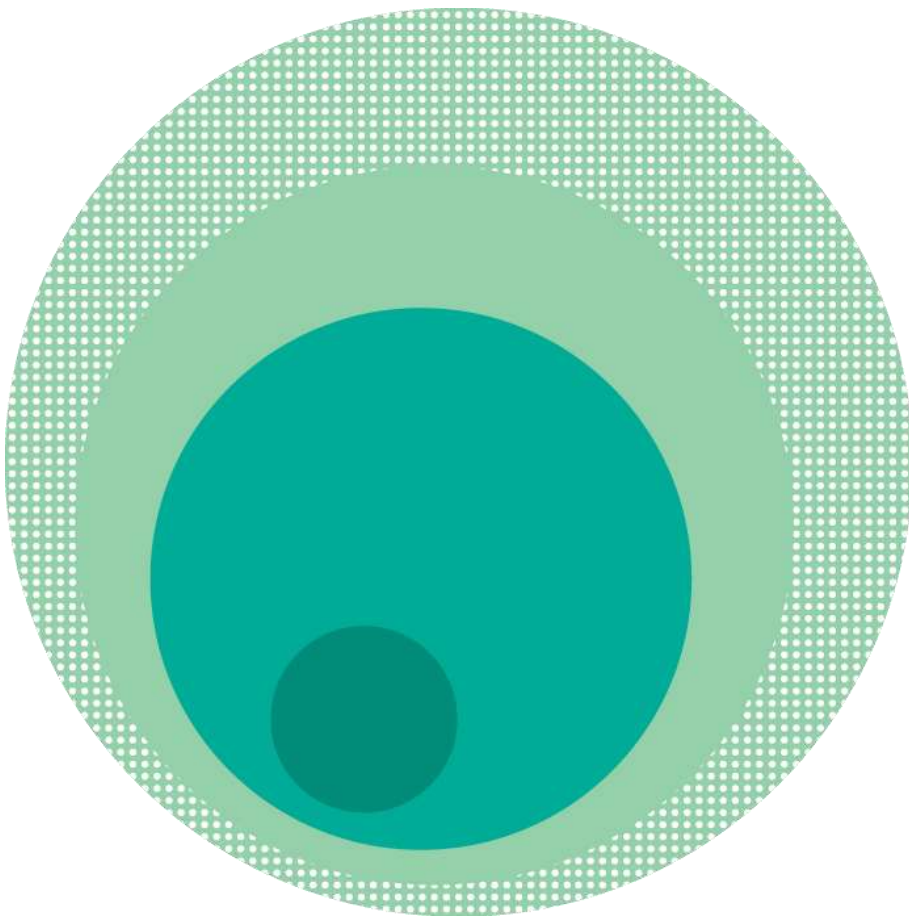


## Catastrophic insurance policies extended only for Small and Medium-Sized Enterprises

On March 28, 2025, the Council of Ministers approved a decree-law that postpones, for micro, small, and medium-sized enterprises, the obligation to enter into insurance contracts covering damages directly caused by natural disasters and catastrophic events occurring within the national territory.



The Council of Ministers, meeting on March 28, 2025, approved the extension of the deadline for companies to comply with the obligation (originally set for **March 31, 2025**) to take out insurance policies against **natural disasters**. This obligation was introduced by the 2024 Budget Law (for the implementing rules of this requirement, see the Ministry of Economy and Finance Decree published in the Official Gazette No. 48 of February 27, 2025). Specifically, the new deadlines for subscribing to the insurance policy have been postponed as follows:

- **October 1, 2025**, for **medium-sized enterprises**;
- **January 1, 2026**, for **small and micro enterprises**.

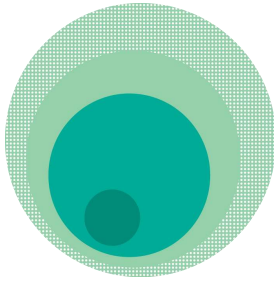
Instead, the deadline introduced by the 2025 "Milleproroghe" Decree for **large enterprises** has been confirmed. However, penalties will not be enforced for an additional **90 days**. During this grace period, any failure to comply with the insurance obligation will not be taken into account when assigning public funding, grants or financial incentives, including those related to natural disaster and catastrophic event response programs.

The table below provides a summary of the criteria used to classify companies as micro, small, medium or large enterprises, along with the new deadlines for subscribing to the required insurance policies.

Type of business	Number of employees	Yearly Turnover (in euro)	Balance Sheet Total (in euro)	New Insurance deadline
<b>Micro enterprises</b>	Less than 10	≤ 2 milion	≤ 2 milion	1 January 2026
<b>Small Enterprises</b>	Less than 50	≤ 10 milion	≤ 10 milion	1 January 2026
<b>Midsize enterprises</b>	Less than 250	≤ 50 milion	≤ 43 milion	1 October 2025
<b>Large enterprises</b>	Over the limits above	> 50 milion	> 43 milion	1 April 2025

**The office is available to clients for any clarification and assistance**

*April 18, 2025*



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