

NATIONAL BANK OF GREECE GOES LIVE WITH SMARTSTREAM

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Smartstream, the trusted data solutions provider for leading global financial institutions and enterprises, today announces that the National Bank of Greece (NBG) in Cyprus has successfully gone live with Air, the company's AI-enabled reconciliation solution. The go-live marks a significant step forward in the bank's operational efficiency, reducing daily manual processing effort and eliminating the complexity of working across multiple data formats.

The bank has deployed Air's Cash module, replacing both incumbent and consolidating four separate reconciliation systems for Instant, Cash, SEPA, and Nostro reconciliations, into a single, intelligent platform. Although transaction volumes were manageable, the fragmented landscape required significant daily manual effort to handle items individually across each system and to navigate multiple data formats.

Following a market review, the bank committed to Smartstream's Air, with self service model and AI-enabled automation being a distinct advantage to better utilise internal resources and achieving efficiency gains. The platform was also selected for its ability to create reconciliation groups, enabling multiple items to be matched simultaneously rather than individually, and for its capacity to deliver measurable efficiency gains from day one.

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Andreas Anatolitis, Head of Accounting Department, Financial and Accounting Division, NBG Cyprus, commented: “After conducting a thorough review of the market, we selected Air because of its ability to deliver real efficiency gains and Smartstream’s ability to tailor the solution to our specific technical requirements, ensuring a secure and efficient data flow without adding operational overhead for the bank.”

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Robin Hasson, Product Manager, Smartstream, commented: “We’re delighted to be working with NBG Cyprus. Our latest Air deployment gives the bank’s operations team greater control of its reconciliations data, supported by a custom automated encrypted file transfer solution to meet their strict data security requirements. The result is a robust solution that proactively flags data quality issues, whether they originate in internal data systems or in incoming bank statements.”