

NBG Cyprus deploys Smartstream's Air for reconciliations revamp

The overhaul is targeting four separate systems for Instant, Cash, SEPA, and Nostro reconciliations.



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NATIONAL BANK OF GREECE

The Cyprus division of the National Bank of Greece (NBG) has gone live with Air, an AI-enabled reconciliation solution developed by data fintech [Smartstream](#), to consolidate four separate reconciliation systems and reduce the manual effort needed to process different financial data formats.

The go-live specifically includes Air's Cash module, which the London-based vendor says is "replacing both incumbent and consolidating four separate reconciliation systems for Instant, Cash, SEPA, and Nostro reconciliations".

The module has been on the market since late 2024, and works to standardise various data formats, match multiple transactions with internal records automatically, and provide proactive exception management. Other users include Deutsche Bank and BSP Financial Group.

SmartStream joins a broad roster of technology partners currently working with NBG Cyprus. The branch is a long-time user of the [Temenos](#) T24 core banking system, and also uses the i-DOCS platform from IDEAL Software Solutions for document infrastructure and compliance.

These regional software selections run parallel to a major core transformation occurring across the wider NBG Group network. The parent organisation has, since 2023, been executing [Project Cosmos as a multi-year modernisation programme](#) aimed at replacing its entire legacy core infrastructure with Infosys Finacle.

It's understood that while the group began rolling out the platform across its corporate and retail lending divisions in Greece first, the project is intended to eventually apply across all international subsidiaries, including Cyprus.