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Πρώτοι Εμείς - Leading Ahead
Newsletter for the employees of the NBG Group

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You can read this newsletter online:
via the NBG Intranet: http://mynbg Εσωτερική Επικοινωνία
or via the Internet: English edition: www.nbgr.gr > Group > The Bank > Leading Ahead
Greek edition: www.nbgr.gr > Ομίλος > Η Τράπεζα > Πρώτοι Εμείς
Through a series of actions and innovative practices aiming at modernizing its operations and at further enhancing its relationship with customers, NBG continues to be in the vanguard of developments and to respond successfully to constantly changing conditions.

Our Bank won distinctions for two very significant areas of its activities. World Finance magazine awarded NBG for its PPP project finance in the field of education, giving tangible recognition for the initiatives it undertakes in financing developmental projects in the country. In addition, as part of “Environmental Awards 2015”, NBG won a prize for its Environmental CSR actions, reflecting the importance that the Bank attaches to the principles of corporate social responsibility.

Retail Banking continues to stride ahead with the launch of new and innovative services that focus on strengthening our relationship with customers and the satisfaction we can deliver. Go4more, the innovative program that rewards the customer’s overall relationship with the Bank, as well as the new i-bank Simple Pay Spot service for easy and fast payment of bills, are just two examples. In addition, “A home through basic maths”, a new user-friendly tool for calculating a housing loan is available on the Bank’s website. Last, cooperation with the Athens Chamber of Small & Medium Industries has proved to be very significant, with the Bank now providing banking services to its members.

As part of the Bank’s endeavors to enhance smooth operations and streamline operating costs and consolidate those of its Units working in similar fields, the biggest restructuring and relocation program ever carried out by NBG was implemented with great success. Similarly, Network Division’s central services were relocated in a historic building owned by the Bank in downtown Patras.

In this issue you can find out more about the activities of our subsidiary Pronomiouhos S.A. Genikon Apothikon Ellados (PAEGAE), a leader in the vehicle logistics services. You can also read about the exceptional year for credit card services at Vojvodjanska Banka a.d.

The ongoing modernization of the services provided by NBG’s Staff Insurance Organizations (AOPETE) to pensioners and insurees is also reflected in the integration of monthly payroll statements on the Bank’s Internet Banking platform.

We also give you the chance to read about the triple exhibition run by NBG’s Historical Archive in the historic Basilica of Saint Mark, Iraklio, on the occasion of the 115th anniversary of NBG’s presence in Crete.

Last, you can find out about recent publications by the NBG Cultural Foundation (“MIET”), and enjoy another fine work of art contained in the Bank’s art collection.

Vassilis Gavroglou
Director
NBG Group HR Strategy Division
International recognition for initiatives taken by NBG for financing development projects in the sphere of infrastructures by leveraging EU funding tools, is reflected by the fact that the Bank gained an award from global industry magazine *World Finance* for the project “Survey, Financing, Construction and Technical Management of 24 School Units in the Attica Region through PPPs” as the best project finance deal in the education sector for 2014.

This project, comprising 2 sub-projects for 14 school units and 10 school units with different contractors, is financed by NBG in its capacity as a manager of the Urban Development Fund for the region of Attica as part of the EU JESSICA initiative, together with the European Investment Bank and Alpha Bank. NBG’s Project Finance Division is the Bank’s unit coordinating the JESSICA Program.

The works for 24 school units are a real milestone for the economy as they constitute the first Public and Private Partnership (PPP) projects to be implemented in 5 years, and the second and third, in total, PPP projects implemented as of the commencement of the PPP project format in Greece.

These projects present a range of innovative features, which led to their designation as a top deal for 2014 by *World Finance*. They are also the first projects in the EU to combine funding from Structural Funds (JESSICA) and a loan from the European Investment Bank.

The project for 14 School Units via PPP, by reason of the amount of its budget (“Major Project”), required special approval from the DG Competition of the EU, the first granted to a JESSICA-funded project on a pan-European level.

Mr. Konstantinos Stavridis, Special Associate of NBG’s Project Finance Division and head of the Urban Development Fund for the region of Attica, received the prize from *World Finance* during a special event held in London on 9 October 2014.

During the event, Mr Stavridis stressed NBG’s significant contribution to the financing of PPP projects, whether directly or through JESSICA, and indicated the positive business prospects for Greek private companies in Greece and overseas arising from the development of know-how gained during the implementation of PPP projects.

NBG manages JESSICA funds worth €83 million (Joint European Support for Sustainable Investment in City Areas) for the finance of urban development projects, in its capacity as Urban Development Fund for the regions of Attica, Western Greece, Ionian Islands and 8 regions (Eastern Macedonia & Thrace, Epirus, Thessaly, North Aegean, Ionian Islands, Western Greece, Peloponnese and Crete) funded by the Operational Program Environment and Sustainable Development (OPESD).
Projects that can be funded by JESSICA concern, by way of example, reuse of abandoned industrial and/or urban properties, energy upgrading of street lighting systems, key civic infrastructures (e.g. education, culture), solid waste management units, production of electric and thermal energy with biogas, sports facilities and so on.

NBG Group Corporate Social Responsibility Division

Key awards for NBG for its Environmental Responsibility and Actions

As part of “Environmental Awards 2015”, NBG, following assessment of its actions submitted by the NBG Group CSR Division, received two significant awards, thereby proving once again the special emphasis it places on respecting and protecting the environment.

Specifically:

- **GOLD prize for its nomination for “NBG’s environmental policy and contribution to sustainability” in the “Environmental CSR” category.**

The nomination proposal focused on the 5 pillars of the Bank’s Environmental Management System as structured and deployed since 2004, in compliance with international standard ISO 14001.

The said pillars are as follows:

- **Conserving Energy and Natural Resources:** recording of water consumption, electricity, fuel and other natural resources with a view to finding alternative solutions for their conservation.

- **Rationalizing work-related travel:** this is achieved mainly through the implementation of the “NBG Travel Policy” and the adoption of alternative means of travel.

- **Effective management of paper and solid waste:** this is mainly implemented through recycling programs for paper, toner, small batteries, accumulators, waste lighting items and bulbs, and green management of equipment. These actions are effected through businesses specially authorized to this effect.

- **Deployment of environmental standards in purchasing:** this is implemented through the establishment of specific criteria for the technical specifications of products provided to the Bank, their compliance with legislative requirements and their participation in alternative management systems for obsolete equipment.
Deployment of an environmental risk analysis and assessment policy in investment and credit processes: NBG uses a Business Credit Assessment Model, which is applied through the Risk Analyst platform and developed by Moody’s KMV, which, alongside various other criteria of industry risk, includes the assessment of the environmental impact of each business’s activity across the various economic sectors.

At the same time, the Bank presented its actions in the areas of Green Banking and support for specific environmental initiatives, through NBG’s sponsorship program, in cooperation with organizations and foundations with widely recognized social and environmental contribution.

- BRONZE prize for “NBG’s combined actions for the prevention and reduction of waste produced” in “Prevention reduction of waste produced”.

The nomination proposal presented the methods of management of paper, toner and electrical and electronic equipment. Special emphasis was placed on the Internal Electronic Document Management System (SHDA) and the innovative options offered by Managed Print Services (MPS), and the processes of extending the life cycle of electrical and electronic devices by reusing or donating them to organizations and foundations.

To support the Bank’s nomination, the following measurable details regarding the said actions were submitted, substantiating the contribution they make to reducing NBG’s environmental footprint.

1. Internal Electronic Document Management System (SHDA)

The progress of the implementation of the SHDA project has been monitored since 2008, the year it was launched, as to this day, thus providing the Bank with measurable results in terms of its functioning and environmental achievements.

Specifically:
- Total number of electronic documents (2008-2013): 4,471,917
- Total number of electronic templates: 489

Details of SHDA for 2013:
- 4,500 users use the system on a daily basis;
- 1,081,697 documents were transmitted;
- Average number of new documents by day (250 business days/year): 4,326

The implementation of the SHDA project has been monitored since 2008, the year it was launched, as to this day, thus providing the Bank with measurable results in terms of its functioning and environmental achievements.

Details of SHDA for 2013:
- 4,500 users use the system on a daily basis;
- 1,081,697 documents were transmitted;
- Average number of new documents by day (250 business days/year): 4,326

To support the Bank’s nomination, the following measurable details regarding the said actions were submitted, substantiating the contribution they make to reducing NBG’s environmental footprint.

**Central Services** = 487,047 documents,
- SERVICE MEMOS: 143,552 documents (3,500 TO THIRD PARTIES)
- LETTERS TO BRANCHES: 124,774 documents (19,423 FROM NETWORK DIVISIONS)
- INTERNAL MEMOS: 59,723 documents
- INFORMATION MEMOS: 19,768 documents
- THIRD-PARTY DOCUMENTS: 23,331
- INTRODUCTORY NOTES : 3,089 documents
- LEAVE REQUESTS: 46,931 documents
- MANAGER ACTS: 596 documents
- ACCESS ACTS: 2,946 documents

**Branches** : 511,119 documents
- LETTERS FROM BRANCHES : 433,882 documents (40,000 TO NETWORK DIVISIONS, 50,000 TO THIRD PARTIES, 44,000 TO OTHER BRANCHES)
- LEAVE REQUESTS: 54,623 documents
- MANAGER ACTS: 1,313 documents
- CONTENTS OF FILES: 1,447 documents
2. Managed Print Services (MPS)
The project serves 38 central buildings and 103 branches and the number of users amounts to circa 7,500 individuals. The implementation of the MPS project was extended to Building A of Ethniki Insurance, which houses 770 employees. Following a decision by the Management to extend its implementation to 329 more Branches, it is anticipated that the future benefit for the Bank will be a 25-35% reduction in printing-operating costs.

3. Management of equipment
In 2013 alone, the Bank donated to various organizations 319 items of computers and other equipment, as well as 162 items of furniture while, in the context of ecological management/recycling of other obsolete equipment of the Bank, 50,838 kg of electrical and electronic equipment were recycled.

4. Further actions
A new system for OTC foreign exchange forward contracts, a procedure for electronically submitting the Bank’s HR documents to OAED (Manpower Employment Organization), and 62 new payment transactions via alternative networks were launched.

As an environmentally friendly business, NBG makes every effort to reduce its environmental footprint and contribute positively to the environmental balance. It also endeavors to ensure that the results of its initiatives and actions are disclosed to International and National Rating Agencies and Indices including: Carbon Disclosure Project, DJSI, ETHIBEL, VIGEO, NYSI, TRUCOST, SEG BLOOMBERG, CR-Index, BRAVO, and others.

“Environmental Awards” aims at rewarding “best practices” in Environment and Sustainability, motivating businesses and organizations to steadily improve their environmental performance, and highlighting the solutions offered and the technologies for the most cost-effective and efficient management of natural resources, while placing the winners of prizes in the limelight and promoting their environmentally positive status.

Nikolaos Marinakos, Manager of NBG Group Corporate Social Responsibility Division, received the awards, while Konstantinos Spyropoulos, Manager of Business Analytics Division, and staff of both Units attended the event.

These awards once again reflect the Bank’s commitment to the principles of CSR and Business Ethics, continuing a 174-year tradition and contribution to the Greek economy and society.
Retail Segments Division

**Formal dinners with Premium Banking customers**

With a view to fostering the Bank’s relationship with its Premium customers and facilitating the work of Branches, the Retail Segments Division, in cooperation with subsidiary Asset Management Mutual Funds S.A. and with the assistance of the Public Relations & Events Sub-division and staff of the Economic Analysis & Research, Global Markets, Private Banking and Investment Products & Deposit Divisions, organized from 3 November through 8 December **22 dinners for Premium Banking customers in 18 towns** throughout Greece. We were delighted to welcome **1,500 customers of the Bank** and important local authorities, hosted by 450 Managers of Network and Branches of the Bank, Premium Banking and Administration officers.

During the dinners, a briefing was given concerning developments in the economic environment, the course of markets and emerging investment opportunities. A very interesting and constructive dialogue was developed between customers and the Bank’s expert officers, which has contributed to strengthening the trust shown by premium customers in NBG, strengthening M/Fs and, last, maintaining and fostering liquidity across the Group companies going forward.

The towns were selected on the basis of the dynamic of each region in terms of funds, as well as the number of Bank branches and the population coverage. In many cases the events attracted the attention of the local news media.

Small Business Loans Division

**Conferences on Development, SMEs and National Bank of Greece**

The Small Business Loans Division, in cooperation with Investment Products & Deposit Division and in the general framework of related initiatives taken by NBG, took part in a series of meetings throughout Greece, on **“Development, SMEs and National Bank of Greece”**. These meetings aimed at transmitting NBG’s accumulated experience with proposals on doing business under the current conditions.

Spyros Floros, Manager of the Small Business Loans Division, presented an analysis of the businesses’ features in the new complex economic environment and stressed the fact that NBG is able to offer individualized and tailored services to all its business clientele.

These meetings, which are aimed existing customers and other business players, were held in Patras, Ioannina, Larisa, Alexandroupoli, Polygyros, Kavala and Thessaloniki.

Yiannis Mavrikopoulos, Manager of the Investment Products & Deposit Division, presented an analysis of the options offered by the Bank, with sophisticated products and tools for the management of businesses cash flows and their transactions overall.

Moreover, the existing financing tools and the available financing solutions, both with respect to investment plans and the operational needs, were presented to the participants.

The large number of participants (circa 300) and the particularly favorable comments and interest shown mean that we shall continue to organize such meetings periodically in the future.
go4more is a program to reward customers’ total relationship with the Bank, offering significant benefits to customers participating in it.

Specifically:

- go4more is the only program of its kind in the Greek banking market that rewards a customer’s banking tasks overall (balances in deposit and payroll accounts, transactions and payments through i-bank service networks, transactions via debit, credit and prepaid cards, disbursement and consistency in the payment of loans, holding funds in investment and savings products, purchase and participation in bancassurance products, lease of safe deposit boxes, signing up for the program, customer’s birthday, participation in events organized by i-bank stores) instead of providing rewards for just one or two products (credit cards, time deposits) as in the case of respective programs launched by NBG’s peers.

- The program offers redemption of points without limits: while peers advertise 20% discount or a discount gift equivalent to the VAT, go4more gives our customers the option to make a further purchase without paying provided they have collected the points required.

- The program is accompanied by a user-friendly update system for the reward program, monitoring the collection of points and information on their redemption, via NBG’s i-bank internet banking, the smartphone application for iOS and Android and the website for the program at www.go4more.gr.

A program to reward your total relationship with the Bank, not just the purchases you make

To join the program, you must sign up through i-bank Internet Banking, via NBG’s call centre (181818) or at any NBG Branch.

go4more is a unique tool that Bank staff can use to reward loyal customers, without any further obligation on the customers’ part - a gift from the Bank to them in recognition of their trust.
In December 2014 NBG signed an agreement regarding strategic cooperation with RBS S.A., a major designer and distributor of innovative cash systems, for the provision of a new e-payment service in small retail businesses (mini markets, small stores, kiosks, newsstands etc.).

As a result of this cooperation a broad network of branches will gradually be created throughout Greece, serving as i-bank Simple Pay Spot Points of Sale, with a view to providing services to consumers and enhancing the said businesses.

The new i-bank Simple Pay Spot service offers to consumers, whether NBG customers or not, the option to pay immediately, easily and fast their bills related to:

- Public Utilities (electricity, water etc.)
- Telecommunications (landline and mobile telephony, internet)
- Insurance companies and other organizations,

and soon they will be able to buy mobile card refills. All they have to do is to visit the nearest small retail store displaying the “i-bank Simple Pay Spot” sign.

For the time being bills can be paid in cash; however, before long it will be possible to pay them by using credit or debit cards issued by NBG and other banks.

The new “i-bank Simple Pay Spot” service offers multiple benefits both to consumers and small retail businesses that join the network.

**Consumers** will be able to pay their bills at any time fast, easily and safely, against receipt issued by NBG following payment.

**Businesses** increase the number of customers visiting them by providing further services, generating new revenues (out of the transaction fees) and, chiefly, creating chances to boost their sales.

And that’s only the beginning!

NBG’s intention is to enrich i-bank Simple Pay Spot with many more services, including: payment via mobile phone, purchase of prepaid cards for internet access, special offer vouchers by major Greek suppliers, purchase of tickets etc.

The new “i-bank Simple Pay Spot” service offers multiple benefits both to consumers and small retail businesses that join the network.

NBG aims at creating very soon a network of i-bank Simple Pay Spot retail points throughout Greece, to become a highly recognizable transaction point in the local market, by gathering in one point all the everyday transactions carried out by consumers, whether NBG customers or not.

By virtue of this network NBG will be able to meet consumers’ current needs and also induct them into the use of new services.
“A home through basic maths” is the new tool for calculating a mortgage loan, available on NBG’s website. Users can use this interactive tool to:

- set up a tailor-made loan;
- find out about the loan they are eligible to take out, on the basis of the purpose of lending, age and financial status (whether the borrower’s or any involved party’s);
- receive and save an indicative offer, if such arises on the basis of their financial status and the Bank’s policy.

By answering just three questions regarding the desired features of the loan, the product best suited to the customer’s needs is instantly displayed as well as the corresponding loan installments. **Thereafter, the user can check** whether the loan corresponds to his capabilities by entering his individualized particulars.

**Any offer arising** includes the amount and the term of the loan he may be granted, the monthly installment and the amount of the downpayment required of the borrower. The offer may constitute the **platform for discussion** with the Bank’s Contact Center and/or the Branch specialized officers.

This new, pioneering tool is **significantly different** from the standard calculators for mortgage loan installments, for the following reasons:

- it does not require that the user already knows the products, thus releasing the user from the burden to have previously collected detailed information on the offered mortgage loans (such as terms, pricing etc.);
- it individualizes the installment, by taking into account both the user’s financial and age profile and preparing him to find a loan that does not exceed his means;
- it provides, in terms of function and design, a **user-friendly environment with details given in a form of a game**, with ongoing feedback in case of errors so that fields can be revised in order to receive an indicative offer.

The new tool has been deployed in the framework of wider initiatives in order to enrich the information provided regarding NBG’s mortgage loans. It is advertised through banners posted on our website (home page and the relevant section introducing mortgage loans), while other promotion actions will follow.

**View our mortgage calculator, by clicking here**

**The easiest way to calculate the mortgage loan that meets your needs, in three simple steps.**
EMIR (European Market Infrastructure Regulation) applies to OTC derivatives Central Counterparties and Trade Repositories.

It came into force in August 2012 and constitutes the response of the European Parliament and Council to issues regarding the regulation of the derivatives market through techniques aiming at transparency, protection of counterparties and, finally, the mitigation of risks.

The Regulation, under the supervision and guidance of the newly-established ESMA (European Securities & Markets Authority), was first implemented in March 2013, introducing the requirement for timely confirmation of OTC derivatives by counterparties and the use of electronic media, wherever possible.

In addition, as of 15 September 2013, an additional measure to mitigate risks was established, i.e. the regular reconfirmation of the main data on open positions between two counterparties, including the assessment thereof (portfolio reconciliation).

The requirement, however, which severely challenged the members in terms of organization, systems and rapid adjustment, was the requirement for Transaction Reporting to Transaction Repositories for both OTC and stock-exchange derivatives, which came into force on 12 February 2014.

To implement this requirement, banks undertook the greatest share of the burden of adjustment, not only fulfilling their own obligations but also servicing the reporting of transactions to European transaction repositories by their customers (legal entities), as well as by their subsidiaries that were unable to implement changes of such a large scale in so short a time.

In the context of this adjustment, transactions were given a Unique Trade Identifier (UTI) and were standardized according to specific reference standards, and the participants obtained Legal Entity Identifiers (LEI), while, as of 12 August 2014, the reference standards were enriched to include the assessment of transactions and the existence of any guarantees.

The supervisory authorities aim at monitoring the overall picture of open derivative positions by each member and the underlying value, through single databases that will be fed the relevant data by transaction repositories.

The implementation of the regulation will soon be complete with the launch of Central Counterparties (CCPs) and the requirement for central clearing of specific categories of OTC derivatives.

Our Bank has implemented the regulation with great success to this day, an achievement by the Dealing Room Back Office Operations Division, which managed its deployment, as well as NBG Compliance, Global Markets, Business Analytics, Group IT Operations & Infrastructure, and Legal Services Divisions, which offered their valuable assistance.

NBG, as the sole Greek bank working in the capacity of General Clearing Member, not only in the Derivatives Market of the HELEX Group, but also in the German EUREX derivatives stock exchange, will be among the first group to implement central clearing of derivatives in May 2015.

Accordingly, NBG endeavors to deploy all necessary adjustments to its systems and procedures and to ensure accreditation of its officers through ongoing training and participation in written testing exercises.
At the end of January 2015, NBG’s Executive Committee approved the new Regulation for the Development & Improvement of IT Systems, which was put into force in replacement of the previous regulation which had been in effect since 2008.

The adoption of the new Regulation constitutes a strategic choice of the Bank, with a view to ensuring that IT Systems fulfill the Bank’s business and regulatory requirements.

The new Regulation was prepared by NBG Group IT Governance Division (968) in cooperation with the other IT Divisions (035, 942 and 972) and Business Processes Division (012).

It adopts best practices and International Standards and implements a single methodology for the Development and Improvement of IT Systems, thereby achieving the standardization and grouping of the relevant procedures, ensuring reliability, transparency and quality during their performance.

The new Regulation applies also to Business Units.

The new Regulation provides for the active participation of Business Unit Representatives in the recording of Business Requirements and User Acceptance Tests (UAT). Under the new Regulation, the Head of the Business Unit is invited to approve:

- Business Requirements
- Functional Specifications, and
- UAT Results

In addition, by means of Change Management the business unit can request changes to the finalized Business Requirements and co-decide the implementation or not of these changes in the context of each project.

IT Architecture Committee

The setting up of an IT Architecture Committee also marks a significant innovation of the new Regulation. The Committee meets on a regular basis and reviews all requests for new IT projects, providing the necessary guidance and monitoring the progress of the requests approved.
On 27 November 2014 NBG signed a memorandum of cooperation with the Athens Chamber of Small & Medium Industries for the provision of value-added banking services to its members.

At the special event held in the amphitheatre of NBG’s Karatzas Building, Nelly Tzakou-Lambropoulou, General Manager of Retail Banking, presented the framework of the agreement in the presence of many members of the ACSMI and NBG management and network staff. Ms. Tzakou noted that “our Bank has always supported SMEs, which constitute the core membership of the ACSMI. With the integrated package of products and services that we offer them, they are able to enhance their collaboration with the banking system and equip themselves effectively for the key demand of any Greek business, i.e. Growth”.

Alexandros Tourkolias, CEO, characterized the agreement as “a substantial advancement in NBG’s strategy to meet SMEs’ needs overall, within an environment that is constantly changing and is highly competitive. Under such circumstances, the provision of financing is a key lever, which in order to be effective needs to be backed by a range of actions offered by NBG to SMEs, which form the backbone of the Greek economy”.

Pavlos Ravanis, President of the ACSMI, referred to the key points of the agreement, the needs of small and micro businesses within the harsh economic environment, and the reorganization of the banking sector following the successful completion of two stress test cycles, a situation that creates solid foundations from which they can provide dynamic support to the recovery of the economy.

The agreement between NBG and the ACSMI, whose members number some 40,000 SMEs, is a pioneer for this type of collaboration with commercial chambers throughout Greece.
A New Orientation in Training

"The greatest interest came from the study of customer cases, in order to understand the attitude and the knowledge of other colleagues"
Comment by a participant, Chalkida 8-9/12/2014

- Can training bridge the different perceptions and attitudes among staff in the branch network?
- How can you focus on sharing experience and handling in order to develop a uniform policy for developing the SME lending portfolio?

These key questions prompted the SME Loan Division along with the Bank's HR Development Division staff, to develop a pioneer training program in tune with current conditions.

A pioneer training method
SME Loan Division staff, in light of the success of the previous training meetings and recognising the need for substantial assistance in the branch network as a result of new alignments in roles and responsibilities, prepared and presented the material of the workshops.

The main target of the program was to enrich and homogenize Branch Officers’ knowledge of the field in order to improve their negotiating skills and their ability to form an accurate picture of the business's performance.

Specifically, the two day workshop combined basic theoretical knowledge (forms of financing, credit products, credit rating, and so on) by studying real customer cases in the SME Loan Division within the framework of the working groups.

Thus, after four years, the main subject was once again the growth of SME portfolio and not only its management.

The key words for success are:
- INVESTIGATING NEEDS OF SELECTED CLIENTELE
- FORMING AN APPROPRIATE LOAN APPLICATION
- PORTFOLIO DEVELOPMENT

Action in numbers
This Program was held from 11/11/2014 through 23/01/2015
17 meetings were conducted
216 Branches participated
282 employees were trained

It’s worth viewing some comments made by the participants:

"The workshop was carried out in such a way that it encouraged us to participate. Participants and the work groups that were set up worked together."
Nafplio, 11, 12/12/2014

"The analysis and evaluation of loan applications within work groups was very useful as it helped to create a synthesis of diverse views that led to the right conclusions"
Crete, 2, 3/12/2014
With a view to rationalizing NBG's operating costs, the Business Processes Division designed, coordinated and implemented a major relocation program for the Bank’s Central Services.

The program’s targets were:
- to achieve a geographical consolidation of related services (whether on administrative basis or in relation to the object of work).
- to improve the level of working conditions in all Divisions in upgraded working conditions and high quality health and safety standards.
- to restructure existing work positions and to fill vacant job positions following the voluntary retirement program.

In the space of 9 months, 46 relocations of NBG's units were conducted, while 2,260 work positions were reallocated. More specifically, 38 Divisions, 9 independent Sectors, 5 Subsidiaries and the administrator for the liquidation of the former ProBank were included in this program.

To ensure the best outcome, the factors and criteria for each individual relocation were carefully studied.

For example:
- The work object, work volume, and profile of the relocated Divisions (relationship with customers, need to communicate with institutional bodies and so on).
- The size and the specific needs of each Division, as well as the total number of employees, special equipment, infrastructure, specialized technical requirements, safety, and efficiency of the archive spaces.
- Operational correlation of all Divisions, as well as the desired proximity to each other.
- Accessibility of the Bank's staff to public transport.

All actions were coordinated using Project Management methodology by Business Processes Division, working closely with the IT Division (035, 972, 968), Property Management Division (025), Technical Services Division (018), Group Security Division (960), Procurement Division (028), Group HR Division (004) staff.

In an ongoing effort to reduce rental costs, but also aiming at optimum use of its buildings, the necessary works were planned so as to optimize archive space in the Piraeus Street building (see photo), to create a new space for the Credit Academy in the building at Akademias 68, to expand the space of the Corporate Special Assets Divisions in Thessaloniki and Athens, and finally to relocate Network Division and Central Services in Larissa.

Finally, we would like to thank all of those who were involved in the smooth execution of this project and of course the staff of all the units that were relocated for their cooperation and patience.
On Monday 20 October 2014, the services of the Branch Network E Division were relocated in a historical building in the center of the city of Patras, at Georgiou A Square, above the Georgiou A Square Branch (836).

NBG’s Technical Services Division, in collaboration with other relevant Divisions of the Bank, did a great job, and the traditional appearance of the building’s exterior has been highlighted while the interior has been redecorated with comfortable and functional spaces.

This building, a property of NBG, the first and second floors of which were for many years unused, was used in the past by MIET as a place for exhibitions.

The Bank's decision to use this specific building has resulted in a drastic reduction of costs, as it no longer rents third-party property, while it has also enhanced the Bank's image and presence in the center of Patras.

Photos of the interior and the façade, and the staff.
Today, PAEGAE (Pronomiuohos S.A. Genikon Apothikon Hellados) and specifically its business segment "Hellenic Logistics Finished Vehicles", is the leading company in Third Party Vehicle Logistics sector, providing its services to 60% of newly imported cars in Greece.

In the warehouse installations that cover an area of 600,000 m² in Magoula, Attica, the company offers all relevant services: transportation, warehousing, taking and managing of orders, preparation of the cars imported into Greece from the day the car arrives in Greece to its delivery to the final consumer.

The Company’s ERP is a SAP application, designed to serve car logistics, facilitating EDI customer communication through interfaces.

ECG, the Association of European Vehicle Logistics, was established in 1997 and represents around 100 leading vehicle logistics companies from 26 countries across Europe, including the Russian Federation, Ukraine and Turkey.

- **Storage**
  During storage, the company undertakes special services of car "maintenance" in compliance with factory standards for tire pressure, battery voltage control, in view of preparing the car for long term storage.
With its Specialised Personnel and its special workshop facilities, in an area of 4,000 m², PAEGAE offers a wide variety of Pre Delivery Services - PDS - in order to deliver the car to its final consumer in compliance with industry standards.

- Pre Removal of all protective transport coatings or wax coating and car wash
- Pre Delivery Services – Quality control – Installation of additional equipment
- Logistics for used cars (lease and buy back or leasing)
- Repair work: auto painting, and PDR techniques (Paintless Dent Repair)
- Distribution to the sales network
  Our company delivers on a daily basis cars all over Greece to the points of sale, using both its own and outsourced car transporters.

Our company follows international best practices applied by the pioneers in the sector.

With its 15 year experience in the field of car logistics, PAEGAE closely follows developments and offers solutions that are tailored to the needs of each customer.

PAEGAE’s practices and strategic planning support Just In Time and tailor made logistics, thus enabling its customers to:

- improve on a daily basis their performance in response times to customer demand
- know the exact stage of preparation or transfer of their cars
- decrease logistics costs
- focus on their company’s main business activity, leaving all logistic procedures to an experienced partner, i.e. PAEGAE.

Our company provides logistic facilities to the following vehicle brands: Alfa Romeo, Audi, Bentley, BMW, Cadillac, Chrysler, Citroen, Peugeot, Dodge, Fiat, Honda, Mitsubishi, Hyundai, Isuzu, Jaguar, Jeep, Kia, Lancia, Mazda, Mercedes Benz, Mini, Opel, Saab, Seat, Skoda, Smart, Suzuki, VW, EMPORIKI RENT, CREDITCOM.

For further information please visit the web pages www.paege.gr and www.helleniclogistics.com
“Excellent and efficient planning, good management, hard work and utilisation of in-house resources and know-how have led Vojvodjanska Banka a.d. to accomplish three major goals in 2014 - MasterCard issuing and acquiring, VISA EMVcard issuing and PCI DSS compliance. We are especially proud to be the first bank in the NBG Group to become PCI DSS compliant” – said Xenofon Damaskos, the member of the Executive Board of Vojvodjanska Banka a.d.

The bank began issuing and acquiring MasterCard EMV cards in October. “Always keeping in mind the customers’ needs, the bank provides cards for different types of clients. Debit MasterCard is for easy and safe use by the clients who want a standard set of services, Gold MasterCard credit card for affluent clients with benefits such as travel insurance and various discounts,” said Damaskos. Prepaid MasterCard for clients who want to give a card as a gift will be offered soon to the Serbian market.

He said that the bank has completed the VISA EMV issuing project and is ready to start issuing new EMV cards and replacing huge numbers of VISA Electron cards, and also VISA Gold, Credit and Business cards. All of the bank’s EMV cards offer added services (such as PIN change) and secure usage (PIN authentication for all card present transactions) for clients.

“Thanks to the bank’s hard work, knowledge and highly professional commitment, the newly introduced and enhanced card products will not only reach a wider range of customers, but will establish a higher degree of trust and loyalty with the bank’s existing customers”, said Damaskos.

Vojvodjanska Banka a.d. achieved full PCI DSS (Payment Card Industry Data Security Standard) compliance in December 2014, thus providing its clients and card business associates an extra level of security and prevention of card fraud. PCI DSS is a set of technical and operational requirements set by the PCI DSS Council to protect cardholder data and is enforced by card payment brands such as VISA and MasterCard, American Express, etc.

“The bank’s complex infrastructure combined with strict and elaborate PCI DSS mandates made compliance a very difficult task to complete, but having got there, we can say the bank’s achievement is an important accomplishment”, concluded Damaskos.
Inclusion of LEPETE and ELEP ETE-PP.ETHNAK pension clearance statements in NBG’s Internet Banking

The NBG Staff Insurance Organizations (AOPETE) are developing and modernizing constantly so as to provide NBG pensioners with enhanced services. To keep our members informed of developments, we have set up the AOPETE webpage, which in 2014 received no less than 865,000 visits.

In addition, the digitization of our members’ files is now well advanced, meaning that records of both retired and working staff can be traced electronically instead of just in physical form. This in turn makes the management of all relevant pension processing much more simple and fast.

To better serve our current 15,300 members and to reduce related operating expenses, the payroll clearance statements of our members are now available through NBG’s Internet Banking service, and printed payroll clearance statements shall henceforth be sent only to those who are not registered Internet Banking users. The payroll clearance statements concern both the LEPETE and ELEP ETE-PP.ETHNAK accounts.

Benefits
The following benefits are expected from this new service:

- The services offered to NBG pensioners will be enhanced, ensuring speed and quality, while also encouraging those who are not yet signed up for Internet Banking services to register.

- Following a census of deaths, LEPETE and ELEP ETE-PP.ETHNAK will be updated via the SYDIPEL system so that the change of beneficiaries will be carried out automatically and without delay.

- Consumption of natural resources (mainly paper and ink) will be reduced, clearly benefiting the environment. Till now approximately 220,000 individual statements were sent out to members.

- Costs are reduced, as postal costs of the monthly statements are saved.

- The whole procedure provides value-added to our members and the Bank, as members can now find their statements in either of the following two ways: i) at www.aopete.gr via the link to LEPETE, Link Internet Banking or ELEP ETE-PP.ETHNAK, Link Internet Banking, and ii) direct via NBG’s Internet Banking service.

LEPETE and ELEP ETE-PP.ETHNAK members who are already signed up for NBG’s Internet Banking can get their updates and monthly clearance statements online. Those who are not yet Internet Banking users can go to their NBG branch to register for the service.

AOPETE is the first bank staff insurance organization to set up a full electronic record of its members’ files. In addition, our members will also be able to get online updates (via NBG’s Internet Banking) regarding their monthly ancillary pension.
On the occasion of updating staff and customers in its network around the country, management organizes visits to various cities around Greece, combining them with historical and cultural events that are related to these particular places. In the last quarter of 2014, management visited Crete and the Western Peloponnese, updating staff and customers on its policies and achievements.

The Chairman of the Board of NBG George Zanias, CEO Alexandros Tourkolias, and other members of senior management had the opportunity to present and discuss the Bank’s strategy to support the country’s economy in these difficult times.

The NBG Historical Archive contributed to these visits by framing them with events of a cultural nature, highlighting the close links of the Bank with the local economy in each case. On 26-31 October, in Iraklio, Crete, to mark the occasion of the 115th anniversary since NBG first opened for business on the island, a triple exhibition was held in the basilica of Agios Markos.

The first exhibition, “The contribution of NBG to the establishment of the Bank of Crete and its issuance of banknotes”, included original documents; the second, “National Bank of Greece: A Journey”, digital copies of documents from key moments in the history of the Bank. The Bank’s cultural foundation MIET offered digital reproductions of maps that were originally displayed in its exhibition held in 2005 on Cretan cartography titled “Candia/Crete. Space and time, 16th-18th century”.

Visitors to the exhibition were supplied with printed guides prepared by the NBG Historical Archive, as well as a leaflet prepared by the Group Marketing & Communication Division on key moments in the history of the Bank in Crete.

The two exhibitions organized by the NBG Historical Archive in Iraklio, in the basilica of Agios Markos. At the back of the space: “The contribution of NBG to the establishment of the Bank of Crete and its issuance of banknotes”. Along the two sides: “National Bank of Greece: A Journey”.

Visitors booklet produced by Group Marketing & Communication Division for the Crete events

The guides produced by NBG-HA for the triple exhibition held in the basilica of Agios Markos, Iraklio

Visitors booklet produced by Group Marketing & Communication Division for the Crete events
The events were repeated in the city of Chania, including the presentation of a book published by the NBG Historical Archive, written by N. Maronitis: *Alexandros T. Zaimis. Aspects of a varied life (1855-1936)*, at which the Chairman of NBG, George Zanias, Professor G. Dertilis, a descendent of Alexandros Zaimis, Andreas Zaimis, and Head of the General State Archive of Crete, Emmanuel Drakakis, all spoke. The discussion that followed was coordinated by the Head of the NBG Historical Archive, Gerassimos Notaras.

Those attending the events in Chania and Iraklio were given specially produced albums on The Presence of National Bank of Greece in Crete, published by the NBG-HA, plus a copy of a map of Crete held in the collection of NBG’s Cultural Foundation, MIET.
Management subsequently took the events to the cities of Kalamata, Pyrgos and Patra in the Western Peloponnese. The event in Kalamata focused on the highly important excavation work being carried out by Professor P. Themelis at the site of ancient Messene, backed by NBG sponsorship.

Professor Themelis gave a talk on “Messene 1986-2014” in the town’s cultural center in Kalamata. The lecture was also available in a booklet prepared by Group Marketing & Communication Division, copies of which were provided to the Society of Messenian Archeological Studies for it to offer to visitors to the archeological site. During the course of the meetings between the bank’s representatives and its branches and customers in the three towns in the Peloponnese, two historical and photographic albums published by the NBG Historical Archive were offered to the public: The presence of National Bank of Greece in the Western Peloponnese and National Bank of Greece. The Journey from 1941 to the future, plus a reduced size historical map of the Peloponnese from the collection of the NBG Cultural Foundation.
Even today, the quiet voice of the poets of the interwar period continues to make itself heard, perhaps because we share many of the experiences that they recount: the marginalization of people, the razing of values, isolation and loneliness, confinement within roles and masks. Just as we experience – like these poets – the need to protest (even if futile), to shore up a simple daily existence, solidarity, coexistence.

The setting to music of poems by Karyotakis, Agras, Polydouris, Lapathiots, Papanikolaou, Anthias, Skarimbos, Ouranis, and Filyris; theatre productions, films, literary texts inspired by their work and “accursed” life; anthologies, studies, and various editions are coming out in greater numbers and show intense interest for a mode of poetry that in the past was neglected as being narrowly subjective, negative and “degenerate” – a poetic style that describes inner landscapes, that sought to find the point where word, music and silence meet, and which projected the psychological disposition of the subject onto external reality.

Of this group of poets – more or less adhering to the neosymbolist and post-symbolist movements, while also dubbed, in Greece, the Karyotakis generation of poets – Tellos Agras (1899-1944) was perhaps the most important figure after Karyotakis, though “unjustly neglected by literary critics”, as Kostas Stergiopoulos comments. In the two collections of poems presented in this volume, Pastoral and Encomia, Daily Reflections, we see the gradual development and maturity of Agras’ poetic consciousness.

Tellos Agras (the penname of Evangelos Ioannou) was born in Kalambaka in 1899 and died in Athens in 1944. He studied law at the University of Athens, worked in the Ministry of Agriculture, and then, from 1927 onwards, in the National Library of Greece. On the last day of the Nazi occupation of the country in 1944 he was injured by a stray bullet and died one month later from gangrene.

Besides being a notable poet of the neoromantic and neo-symbolist schools, he was also a key essayist and critic of the interwar period. His poetry, his studies on Karyotakis, Gryparis, Malakasis, and Papadiamantis, his contribution to our understanding of the poetic work of C.P. Cavafy, his writings on aesthetics, his essays and book reviews all comprise a rich literary and intellectual output that occupy a special place in Modern Greek letters.
The Philosophy of the Enlightenment
By Ernst Cassirer
With an introduction by Gerald Hartung
Translated into Greek by Annette Vosswinkel
Athens, MIET 2013, 569 pp.

Cleopatra Digka. Journey
Painting 1966-2014
Texts by Cleopatra Digka, Andreas Ioannidis, Christos Lazos, Martha Christofoglou
Athens, MIET 2014
175 pp. with 119 color & b/w illustrations

All the World’s a Stage:
The Age of Shakespeare
by Frank Kermode
Translated into Greek by Leda Filippopoulou
Athens, MIET 2011
281 pp. with 7 color illustrations

Thessaloniki 1863-1873.
The earliest photographs, the first maps of the station and port area
by Yannis Epaminondas
Introduction by Aleka Karamidou Gerolympou
Thessaloniki, MIET 2014
135 pp. with 169 color & b/w illustrations
Yorgos Gounaropoulos (Sozopol, Bulgaria 1889 - Athens 1977)
“Athens landscape”, oil on canvas, 64 × 79 cm

Greek painter. Gounaropoulos studied in the Athens School of Fine Arts and then, supported by a Polytechnic School Averof Competition scholarship, went to Paris for further training. In 1929 he held his first solo exhibition in Greece, and in 1931 he returned to Athens permanently. In 1937 he was commissioned to paint the Conference Room of the Athens Town Hall. In 1975 the National Gallery of Greece held a major retrospective exhibition in his honor.