

Press Release

Active presence of Alpha Bank Cyprus Ltd at the 11th Banking Forum & FinTech Expo

Mr. Miltos Michaelas, CEO of Alpha Bank Cyprus Ltd, attended the **11th Banking Forum & FinTech Expo**, held on Thursday, 7 December, at Filoxenia Conference Centre.

In his speech, Mr. Michaelas focused on the future of the financial sector and the new landscape created by digital transformation. As he pointed out, Banks are adopting modern strategies that focus on enhancing profitability, more efficient operational practices, green transition, a Client-centered approach and addressing the challenges brought about by the growth of Fintech companies.

He stressed that, in fact, by 2025 one third of the revenue currently derived from traditional banking transactions will shift, as a result of the new business model. Banks, he said, are addressing this development based on their market position and size. They are developing strategies that go beyond simply offering bundled products, focusing on digitisation, a change of culture and providing an enhanced service and product model that meets the holistic needs of today's Customers.

The 11th Banking Forum & FinTech Expo attracted, once again this year, financial industry professionals, as well as representatives of the business community, who discussed the banking industry's recovery path, digital transformation and current Customer needs.

Nicosia, 11 December 2023

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