



PRESS RELEASE

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**Bank of Cyprus named Best Foreign Exchange Provider in Cyprus
for 2020 by Global Finance magazine**



Bank of Cyprus has received the international recognition as the **Best Foreign Exchange provider in Cyprus for 2020** by the accredited magazine «Global Finance».

The accolade is a recognition of the Bank's unceasing work in the area of FX research and analysis and the technological upgrades it has undertaken in relation to exchange markets.

Criteria for choosing the Foreign Exchange Providers award winners included Global Finance also considered input from industry analysts, corporate executives and technology specialists. The awards took into account factors such as innovation, improved efficiency, risk reduction and lower costs.

“Currency exchange is at the heart of global trade, which is at present imperiled by revived nationalist fervor and calls for protectionism,” says Joseph D. Giarraputo, publisher and editorial director of Global Finance. “Global Finance’s annual FX Awards showcase financial institutions that provide the stability and insight that help clients navigate this complex and rapidly changing environment.”

As part of its drive, the magazine encourages banks and technology services providers to work closely with their customers in submitting their comments.