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Hellenic News, Culture & Lifestyle



German envoy encourages fellow countrymen to vacation in Greece

Greece's national football team's former coach German Otto Rehhagel (l), member of a delegation led by German Chancellor's special envoy for German-Greek relations, Hans-Joachim Fuchtel (c) meets Tuesday with the Greece' Tourism minister Olga Kefaloyianni (r) at the ministry in Athens.

Angela Merkel's special envoy to Greece, Hans-Joachim Fuchtel, on Tuesday encouraged his countrymen to visit Greece for their vacations.

"Greece is a fantastic country for holidays throughout the year," he told the Athens-Macedonia News Agency after holding talks with

Tourism Minister Olga Kefaloyianni.

"Greece has made lots of progress and is a perfectly safe country," added Fuchtel, a federal deputy labor minister in Germany.

He was accompanied by the former coach of the Greek national team, Otto Rehhagel, who embarked on a goodwill visit to Greece on Monday.

Kefaloyianni and Rehhagel discussed boosting sports tourism in Greece. The German coach said that soccer teams from his country could come to Greece for warm weather training if the appropriate facilities are available.

Piraeus Bank completes acquisition of Cypriot bank units in Greece

Piraeus Bank became Greece's second largest lender on Tuesday after confirming that it had completed the acquisition of the units of three Cypriot banks: Bank of Cyprus, Cyprus Popular Bank (Laiki) and Hellenic Bank for just over half a billion euros. "Piraeus Bank signed an agreement today to acquire all of the Greek deposits, loans and branches of Bank of Cyprus, Cyprus Popular Bank (CPB) and Hellenic Bank, including loans and deposits of their Greek subsidiaries (leasing, factoring and the Investment Bank of Greece (IBG)), for a total cash consideration of €524mn," the Greek lender said in a statement.

"The transaction ensures the stability of the Greek banking system, provides assistance to Cyprus in relation to the resolution of the crisis and secures depositors, customers and employees of the three Cypriot banks in Greece post recent uncertainty," added



Piraeus.

It was agreed as part of Cyprus's bailout deal with the troika that bank units in Greece would pass to a local lender as part of the effort to reduce the island's financial sector and

prevent any contagion spreading.

The completion of the deal, which was first announced on Friday, means that Piraeus Bank will have consolidated total assets of 95 billion euros, 1,660 branches and 24,000 employees.

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WHAT'S ON!

what's hot and happening today



The 31st Greek Festival of Sydney in conjunction with Kogarah City Council proudly presents

CRETE: 4000 YEARS IN ART AND MUSIC

The history of the Great Island, told through music from ancient, medieval and modern Crete, together with short readings and images representing Crete's rich and diverse artistic and literary traditions.

Musicians: Kiriaki and Dimitris Koubaroulis (ancient and medieval music), Andonis Petrandonakis and Angelo Goutzios (traditional and modern melodies and songs).
Reader: Christine Kanellakis.
Co-ordinator and narrator: Dr Alfred Vincent.



INFO

Date: Wednesday 3 April

TIME: 7pm

VENUE: St George Auditorium, 4-16 Montgomery St, Kogarah

ENTRY COST: \$15

CONTACT: 02 9750 0440

or email greekfestival2@goc.com.au

LANGUAGE: Narration in English, readings in Greek and in English translation

Pension poll reaps rewards

A total of 2,777 public sector pensioners failed to register in a nationwide census designed to crack down on bogus claims, the Finance Ministry said Tuesday.

Most of the pensioners that didn't register were found to be retired farmers and war veterans. Their payments will now cease.

Officials said a monthly 705,855 euros has been saved since the completion of the census in October 2012.

Meanwhile, another 2,301 claimants were found to have died at least six months before their pension was terminated, costing the state coffers some 26.1 million euros. Officials said they have managed to retrieve 13.7 million euros of that sum.

