

BREZNIANSKA SPORITEL'ŇA

The Breznianska sporiteľňa (Brezno Savings Bank) joint stock company of Brezno (in Hungarian: Breznóbányai takarékpénztár részvénytársaság Breznóbánya) originated at the same time as the Vzájomná pomocnica (Mutual Assistance) of Nemecká Ľupča, later known as the Liptovsko-nemecko-ľupčianska sporiteľňa. It was founded in 1873, a year remembered in the history of the Kingdom of Hungary for „black Friday“ on the Vienna stock exchange. The economic crisis mainly affected agriculture and finance. Thirty four Viennese banks were forced to end their activity by the end of 1874.

However, the difficult conditions did not stop the effort of the citizens of Brezno to create a financial institution organised as a joint stock company. A self-help financial society, the Vzájomná pomocnica (Mutual Assistance) had existed in Brezno since 1868. The preparatory general meeting was held on 2nd June 1873 under the chairmanship of Matej Kamaszy and with the participation of Samuel Lopušný, Ján Mikszáth, Ján Polony junior, Matej Zachar, Nataniel Csipkay, Ján Csipkay, Jozef Baittrok, Ladislav Fogler, Ondrej Skrowina and many others. The temporary committee published the results of the „appeal“ for subscription of shares in the Breznianska sporiteľňa. The organizers intended to issue 600 shares, but the great interest of the population exceeded this number by more than half. The general meeting elected a new temporary chairman Dr. Ján Mikszáth and asked him to prepare proposed statutes in co-operation with Ján Csipkay.

The origin of the Breznianska sporiteľňa joint stock company was confirmed by a general meeting on 6th July 1873, and the proposed statutes were approved. Dr. Ján Mikszáth became director of the financial institution, while Samuel Lopušný, mayor of the free royal borough of Brezno, was elected chairman of the general meeting of shareholders. The new financial institution was added to the register of companies by the county court in Banská Bystrica on 17th June 1876. The size of its equity reached 45,500 gulden, that is 910 shares of 50 gulden.



The building of the Brezno branch of Tatra banka, earlier the Breznianska banka

However, the character of the Breznianska sporiteľňa very quickly changed. The financial institution founded by Slovak patriots came under the influence of Hungarian capital. From 1874 the minutes of the general meetings were written only in Hungarian. In 1903, the savings bank was renamed the Breznóbányai részvényes takarékpénztár Breznóbánya

(Brezno Joint Stock Savings Bank of Brezno). It returned to its original name only in 1910. By then, the equity had already increased to 420,000 crowns, which represented 1,400 shares of 300 crowns each. Seven years later, the equity more than doubled to 1,001,000 crowns. The bank provided bill of exchange and mortgage loans to shopkeepers and businessmen from the town of Brezno and its surroundings.

From 1919, the minutes were again written also in Slovak. The general meeting of 25th May 1919 under the chairmanship of Michal Matunák, first chairman of Matica slovenská in Brezno, decided on the quick registration of the Slovak name Breznianska sporiteľňa in the register of companies at the county court (sedria) in Banská Bystrica. The equity was 1.5 million crowns at the time.

After the First World War, the bank found itself in a difficult situation, since its free resources were frozen in accounts of Budapest banks and in Austro-Hungarian war loans. Therefore, the management began to prepare a merger with another financial institution. It considered the Národná banka (National Bank) in Banská Bystrica, the Hospodárska banka (Economic Bank) in Bratislava, the Úverná banka (Credit Bank) and Tatra banka of Turčiansky Svätý Martin.

The name of the company was changed to Breznianska banka (Brezno Bank) joint stock company on 8th May 1921, in accordance with act no.302/1920 Zb. on savings banks from 14th April 1920. Ján Bruoth was director of the bank at the time.

On 24th September 1921, the management of the bank recommended merging with the Národná banka of Banská Bystrica. However, a month later on



23rd October 1921, an extraordinary general meeting decided to prefer merging with the Tatra banka of Turčiansky Svätý Martin, the offer of which was considered more advantageous. The merger would occur under the following conditions: (1) The Tatra banka would take over the assets and liabilities of the Breznianska banka and give the shareholders two Tatra banka shares with a nominal value of 200 Czechoslovak crowns (Kč) for every three Breznianska banka shares with a nominal value of 250 Kč. (2) It would give the shareholders of the Breznianska banka a total of 168,000 Kč for dividends for the last year and the regular dividend of the Tatra banka for the year 1921. (3) A local committee would be formed from members of the Breznianska banka with a maximum of 12 members, from whom four would

be elected to the censorial committee. (4) One member of the management or supervisory committee of the Breznianska banka would be given a place in the supervisory committee of the Tatra banka. (5) It would accept all the staff of the Breznianska banka with the rights they had acquired.

The Tatra banka also committed itself to make the Breznianska banka into a branch with the existing chief accountant Ján Kusý as its director.

The process of merging was completed on 22nd December 1921, when an extraordinary general meeting of the Tatra banka approved it. This act completed the forty eight year existence of the Breznianska banka.

Mgr. Andrea Leková