

TURČIANSKO-SVÄTO-MARTINSKÁ SPORITELŇA

We regard the Turčiansko-Sväto-Martinská účastinárska sporiteľňa (Turčiansky Svätý Martin Joint Stock Savings Bank), founded in 1868, as the oldest Slovak bank. From 1913, it operated under the name Sporiteľňa, účastinársky spolok Turčiansky Svätý Martin (Savings Bank, Joint Stock Company of Turčiansky Svätý Martin). It was dissolved by merging with the Tatra banka in 1920.

In 1864, its origin was preceded by a request from the preparatory committee of the bank, in the name of the town of Turčiansky Svätý Martin, addressed to the „high Vice-Regal Council in Budín (Budapest) to license a savings and loans company“. However, permission from Budapest was delayed, so a meeting was held in the gentlemen's club at Martin on 8th January 1868 to consider the collection of shares. It is interesting to note that instead of the legally determined 300 shares of 100 gulden each, the preparatory committee of the bank found 438 subscribers among poor Slovak patriots. Therefore, the original intention concerning the amount of share capital was increased to 60,000 gulden. This result could be evaluated as an expression of the great confidence in the representatives of the Sporiteľňa, especially Viliam Paulíny-Tóth, one of the few Slovak members of the Hungarian Parliament.

The founding general meeting was held under the leadership of Paulíny-Tóth on 7th April 1868, and the 24 member executive committee met for the first time sixteen days later. It elected the officials and set 1st June as the date to start operations. Samuel Šiška became secretary and accountant, Ľudovít Tomka became treasurer, and Ján Kohút became its lawyer.

The Sporiteľňa started doing business with the basic capital of 15,000 gulden and at the end of 1868, it achieved a net profit of 459 gulden and had received deposits of 24,442 gulden. It also had problems. From 12th July to 21st August 1868, it had to interrupt its activity, because it still did not have officially confirmed statutes. Budapest gave Slovak financial institutions the necessary permission to form and begin their activities only with great difficulty. It realized their importance and influence for the consciousness of the Slovaks and for their economic and cultural growth. Therefore, its per-



mission was always conditional on the removal of various, artificially created difficulties. The Hungarian Ministry of the Economy, Industry and Trade gave its definitive consent only on 17th August 1868.

After that it was easy, the volume of operations grew ever greater, in 1900 the value of the deposits reached 4 million crowns (the crown with a value of 1 gulden = 2 crowns began to circulate in the Monarchy instead of the gulden in 1900) and the size of the loans reached 3.8 million crowns. The Sporiteľňa began to pay dividends from 1872.

Thanks to the Sporiteľňa, the importance of Martin also extended into the fields of finance and therefore economic matters. Its first branch opened in 1884 at Liptovský Mikuláš, followed by a branch at Vrútky in February 1909. In 1912, the Ľudová banka (People's Bank at Štubníanské (now Turčianske) Teplice became a branch of the Sporiteľňa and the former Ľudová banka at Sučany became a branch office.

The Martinská Sporiteľňa played an important role in the establishment of other Slovak banks. In 1879, it participated in founding the Ružomerský účastinársky úverkový spolok (Ružomberok Joint Stock Credit Company), and in the following years the Tatra banka, Ľudová banka of Nové Mesto nad Váhom and Zvolenská Ľudová banka. It helped to solve the crisis in the Myjavská banka and with the financial rehabilitation of the Tatra banka after the collapse of the Rovniankova banka in the USA in 1911.

Projects in the area of Slovak industry also originated thanks to the Martinská Sporiteľňa. They began with the furniture factory in Martin, which continued from 1895 with the help of the Tatra banka as the Workshop for Tools. The Turiec Brewery and Book Printing Joint Stock Company were established in 1893. The Sporiteľňa also engaged in the establishment of the Cellulose Works at Martin in 1902, the Hungarian Paper Works at Ružomberok in 1906, the Lime-Sand and Cement Works at Kráľovany in 1912 and others. We should also not forget the engagement of the Sporiteľňa in the framework of charity and socio-cultural activities such as support for schools, study by pupils at Czech schools, support for song groups, the Muzeálna



slovenská spoločnosť (Slovak Museum Society), the Slovak press and literature.

Jozef Just became the first director of the Turčiansko-Sväto-Martinská Sporiteľňa joint stock company with Viliam Pauliny-Tóth as deputy director. The later directors of the Sporiteľňa were: Viliam Pauliny-Tóth (1869 – 1877), Ambróz Pivko (1878 – 1887), Pavel Mudroň (1888 – 1914) and Matúš Dula (1915 – 1920). Each of these directors actively engaged in the social and political fields. Matúš Dula was chairman of the Slovenská národná strana (Slovak National Party) at the time he served as director of the Sporiteľňa, and he was chairman of the memorandum assembly of 30th October 1918 in Martin.

The Martinská Sporiteľňa ended its activity on the basis of the savings bank act of April 1920, according to which the name „sporiteľňa“ could be used only by financial institutions established by territorial administrative organisations or towns. Other „sporiteľne“ had to change their names within a year. An extraordinary general meeting on 24th August 1920 decided on this, and a week later, after 52 years of activity, it was dissolved at a general meeting of the Tatra banka. This merger substantially strengthened the Tatra banka, the share capital of which increased from ten to twenty million crowns.

Ing. Marián Tkáč, PhD.