

SPIŠSKÁ ÚVERNÁ BANKA

The Grand Hotel at Starý Smokovec has been an essential feature of the High Tatras for a hundred years, but few know that for almost half its existence, it was connected with one of the largest banks in Spiš: the Spišská úverná banka of Levoča,



founded in 1869 as the Zipser Credit- und Gewerbebank (Spiš Credit and Industry Bank). The founders of the bank included Count Albín Csáky, who served as its first president. The members of the board during the first ten years were Arthur Probstner, Leopold Spitz, Gustav Görgey, Guido Prihradny, Alexander Breuer and Carl Seeliger. Gustav Hoepfner was the long-serving director from 1872 until he died in 1902. He was followed by his son Gustav Hoepfner junior, who served until his death in 1932. The oldest surviving annual report from 1876 gives the level of share capital as 200,000 gulden, which was a large sum in comparison with other local banks of the time. By that time, the bank had already been renamed the Zipser Creditbank und Centralsparkasse A.G. (Spiš Credit and Savings Bank joint stock company).

The bank accepted deposits, provided mortgage and bill loans, and above all invested in neighbouring firms and companies. It also built its own spa settlement. In 1883, it rented Starý Smokovec from the farmers of the community of Müllbach (Mlynica) and gradually built a spa with an extensive block of buildings for medicinal treatment and hotels here. The dominant feature was the Grand Hotel. From the other 35 buildings, the Adria, Bellevue and Flora villas, the Swiss house, Hoepfner house (now the Smokovec Hotel) and the Tatra sanatorium can be mentioned. For some time, the bank also rented Tatranská Lomnica, where its assets in 1900 amounted to almost double its share capital, which reached 400,000 crowns. Other investments were directed to the local railways around Levoča, Poprad and Kežmarok. At the end of the 19th century, it invested in the Poprad brewery and the Krompachy-Hornád ironworks.

The First World War also affected this bank. For example, to gain income, it also used the request of

the Košice military command, and during 1915 the Smokovec spa was hired for use by soldiers from the Imperial and Royal Army on leave.

On 20th June 1921, the institution was renamed the Spišská úverná banka joint

stock company with its headquarters in Levoča. In 1931, the share capital amounted to 2.4 million crowns. The bank was headed by higher state officials in retirement – a chief district administrator, chief financial adviser, as well as doctors of medicine, lawyers and landowners. During the whole existence of the bank, the aristocratic Csáky family closely cooperated with it. Michal Csáky, a nephew of the first president of the bank, became a member of the board in 1939.

After the creation of the Slovak state, the bank functioned as the bank of the Hungarian minority in Slovakia. While the final accounts from the years 1938-1940 showed very little profit, in 1942-1943 the profit quadrupled, since successful Hungarian businessmen formed much of its clientele. After the end of the Second World War, the Commission for Finance placed the Spišská úverná banka of Levoča under temporary administration on 26th June 1945. The Decree of the President of the Republic no.108 from 25th October 1945 on the confiscation of enemy property placed it among the confiscated properties being liquidated. The wartime losses of the bank amounted to 2.76 million crowns. More than 400,000 crowns were taken from the safes of the bank in Levoča and Starý Smokovec as war loot by the Red Army, as well as a similar sum deposited in securities in the Bratislavská I. sporivá banka in Bratislava. The same happened to surpluses of about 2 million crowns deposited in this bank and in the German Commerce and Credit Bank in Bratislava. The NKVD arrested the director of the bank Artur Polnisch in April 1945. The greatest debtors, landowners, businessmen and aristocrats from Spiš, such as Michal Csáky from Bijacovce and Ákos Wieland from Markušovce, fled before the coming of the front. The temporary administration disposed of a large quantity of supplies and equipment from the spa at



Starý Smokovec. The land at Starý Smokovec, originally rented from the farmers of the community of Mlynica, was nationalized as the property of inhabitants of German nationality. On 17th March 1946, the institution came under national administration, and its liquidation was entrusted to the District Liquidation Office in Poprad. On 15th December 1947, the spa at Starý Smokovec was rented by the Slovenská hotelová joint stock company. The activity of the District Liquidation Office was stopped on 30th June 1949, and a directive of the Commission for Finance (no.7709/49-VI/18) entrusted the liquidation to the

Slovenská Tatrabanka in Bratislava. However, on 22nd January 1951 a decree from the minister of finance merged this bank with the Slovenská všeobecná úverná banka (Slovak General Credit Bank) with universal succession and then it was removed from the register of companies. On 15th November 1951, the Slovenská všeobecná úverná banka gave up all its obligations and assets to the Štátna banka československá (State Bank of Czechoslovakia) with universal succession.

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