

THE POMOCNÁ POKLADNICA OF STARÁ TURÁ

The Pomocná Pokladnica (Assisting Treasury) of Stará Turá was founded at the beginning of the 1870s in the form of a local financial institution of cooperative type. As in other Slovak towns and rural settlements, its origin was motivated mainly by the complicated social situation and an effort to improve the material conditions for the development of trade and craft in the town and its immediate surroundings.

The initiator of the origin of the Pokladnica was the town council, which was inspired to take this step by the examples of the neighbouring towns especially Skalica. The decision to establish a financial society was adopted on its initiative on 22nd February 1871. The founding general meeting was held on 5th March 1871, which is also the official date of the establishment of the Pokladnica. As a result of the obstacles, which Slovak financial institutions encountered in the approval process, the people of Stará Turá used for the needs of their society the already confirmed statutes of the Skalica Pomocná Pokladnica. The fact that it fully suited the needs and possibilities of the local population was also a strong argument for this prudent step.

Every unimpeachable adult according to the laws of the country on persons „entitled to loans“ could become a member of the society according to these statutes, without regard for class, profession, sex or confession. The shareholder could directly participate in the economic life and overall running of the institution by means of the general meeting, in which he had a vote for every share, but only up to ten votes. The membership share had a value of 60 gulden payable over 10 years in the form of monthly deposits varying around a sum of 50 kreuzers. It could also be paid all together or in larger instalments according to the possibilities of the owner. The number of shares owned by one person was not limited. Apart from these deposits, the important financial resources of the society included so-called extraordinary deposits, which could be deposited by non-members, but their total amount could not exceed the value of the savings of the shareholders.

The Pokladnica was not only the most accessible form of saving for wide groups in the population with the possibility of increasing their saved money, it was also the most accessible source of lacking capital available under acceptable conditions. Financial re-

sources were lent on a bill, which had to be signed by the applicant and by one guarantor, who lived directly in Stará Turá. The maximum size of loans, the interest rate and duration of loans were decided by the general meeting depending on the economic results of the society and the general economic situation in the country.

Since the basis for successful lending activity was sufficient deposited savings, the Pokladnica devoted extraordinary attention to acquisition activity. With the help of an ingeniously constructed network of representatives, it propagated the idea of thrift in the whole region. So-called „jubilee books“ issued on various important occasions in the 1920s for deposits of 10 crowns also served this purpose. These deposit books bound for 10 years were intended for local pupils with good study results with the aim of teaching thrift to children from an early age.

In the case of debts, the members guaranteed the Pokladnica with their property according to the principle „all for one and one for all“. The statutes from 1935 enacted that this degree of responsibility applied only up to double the value of shares, and the obligations of the member to the institution ended one year after the end of his membership.

The institution was not subordinate to any central organization until 1926 and its own functionaries elected for this purpose performed the role of supervisory organ. The resolution of the general meeting of 14th March 1926, on the basis of which the Pokladnica became a member of the Central Cooperative (Ústredné družstvo) in Bratislava, was an important milestone in this direction. As the superior authority, the Central Cooperative directed the methodological and organizational running of the Pokladnica and performed annual inspections of its economic activity and observance of its statutes.

Although the length of activity of the Pokladnica was originally set at 10 years, its prosperity and considerable socio-economic importance led to its period of activity continuing for 76 years. Due to prudent and careful management, it passed through the crisis years, economic shocks, political and constitutional changes of its period of existence without significant losses. Its existence was not shaken even by an internal crisis, as a result of which some of the old members left the board of the society and founded a competing institution called the Staroturanský



úverný spolok (Stará Turá Credit Society) joint stock company at the beginning of 1902. The Pokladnica also succeeded in avoiding the threat of liquidation in 1919 and especially in 1944. It was threatened by concentration in banking, as a result of which it had to merge with the local credit institution. However, an entirely new situation came after 1945 in connection with extensive measures in the financial system, which significantly disturbed the structure of Slovak people's finance and led to the creation of a new united type of financial institution. In the case of the Po-

mocná Pokladnica of Stará Turá, it happened on the basis of decree of the Commission for Finance no.13212/48-VI/18 of 1948, according to which it merged with the Občiansky úverný ústav (Citizen's Credit Institute) to form the Sporiteľňa a pokladnica (Savings Bank and Treasury) in Stará Turá. The final board meeting was held on 31st August 1948, and this is the last record of the activity of this cooperative financial institution.

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