



THE BRATISLAVSKÁ OBCHODNÁ A ÚVERNÁ BANKA

In May 1945, a commission of the Second Ukrainian Front of the Red Army on the territory of Slovakia compiled a list of so-called trophy banks, which they regarded as war booty. It included a relatively young Bratislava bank, which had been controlled by other financial institutions from outside the territory of Slovakia for most of its existence. In the first years of its existence it was controlled by the Magyar Kereskedelmi R.T. of Budapest, in the mid 1930s by the Česká eskomptná banka of Prague and during the Second World War by the Länderbank of Vienna and the Dresdner Bank of Berlin. The last three were inter-connected, since the Dresdner Bank actually controlled the other two.

We are speaking of the Bratislavská obchodná a úverná banka (BOUB – the Bratislava Commercial and Credit Bank) established on 14th July 1903 in Bratislava with share capital of 400,000 crowns and official names in Hungarian and German. Its first president was Gábor Pávai-Vajna, with Gustáv Braunsteiner and Filip Wertheimer as vice-presidents. From the beginning it granted credit to local businesses, industry and agriculture. It invested in various companies, such as: Vita mineral water company, the Bratislava construction joint stock company, Bratislava steam baths and medicinal institute, Gea Slovak agricultural industry, joint stock company, Uránia cinematographic joint stock company. However, the crises of 1923 and the 1930s seriously affected it, and its share capital was reduced in 1932 as a result of the losses, liabilities and bankruptcies of these companies.

In 1935, the Česká eskomptná banka a úverný ústav (Czech Discount Bank and Credit Institute) of Prague took a majority share holding and made it an affiliated institute. This state continued until 1938. A general meeting of the Bratislavská obchodná a úverná banka on 8th March 1939 changed the word „Bratislavská“ in the name to „Nemecká“ (German) and appointed five new members of the Board of Directors. The Länderbank of Vienna took the majority of the shares. Rapid development continued. During 1940, the Spišská banka (Biatec no.11/2003) with 9 branches throughout Spiš was forced to merge with it. The share capital was increased to 30 million



Ks and new statutes were adopted. New shares worth more than 26 million Ks were issued to increase the share capital and Dresdner Bank acquired them. The Dresdner Bank paid the cost to the bank by Slovak – German clearing in the interim account, which meant that the payment went to the account of the Ministry of Finance in Bratislava, which had to finance Slovak – German clearing from its own resources. The money never actually came to Slovakia. The Česká eskomptná banka

of Prague and the Bankový dom Frankl a spol. of Žilina were also taken over. However, the change in the statutes most clearly characterize the position of the Nemecká obchodná a úverná banka towards the Dresdner Bank. A „Geschäftsführung“ – top management or executives – was added to the structure of the bank. This body appointed the board of directors. It directly managed all the affairs of the bank and decided about its staff. It was responsible to nobody and only gave the Board of Directors reports on its activities. The function of director of the „Geschäftsführung“ was held by directors of the Dresdner Bank and later also the Länderbank: Franz Gold, Heinrich Schneider, later R. Anspach and J.R. von Paic. The Board of Directors included representatives of the German companies IG Farben, Mannesmann, Siemens and the German Oil Company. The bank obtained shares in Dynamit Nobel, the Apollo refinery and the Coburg mining and metal working company. It could grant credit only with the approval of Dresdner Bank in Berlin. One such credit served for advance payment of the wages of Slovaks working in Germany. The most important companies owned by the bank included Lihag joint stock company and a brewery in Poprad. The bank influenced the Carpathian Germans of Spiš with the help of the branches of the former Spišská banka of Kežmarok. The bank had 216 employees during the war.

When the front approached Bratislava, they took the documents of the bank to Malacky and to Austria. Documents in Malacky were destroyed. Some of the documents in Austria were successfully returned after the war. The Nemecká obchodná a úverná banka became a trophy bank of the Red Army at the end of the war. The Red Army confiscated liquid re-



sources of 238 million Ks, deposits of 168 million Ks and an unknown amount from the contents of safes. After long negotiations it was removed from the list of trophy banks. It was placed under temporary management in May 1945. The bank had to leave its main building at Hviezdoslav námestie No.9 and move to Laurinská No.1. On 13th May 1945, it returned to its original name with „Bratislavská“ and gradually replaced the officials of German and Hungarian nationality, only 26 of whom had not fled. The Commission for Finance ordered a so-called moratorium for this financial institution. It could not initiate new business, only administer its original property of about 700 million Ks. The Decree of the President of the Republic No.108 from 25th October 1945 applied to it. As the property of a German company it was subject to confiscation.

The bank came under national administration on 7th June 1946 and it was immediately put into liquidation by Decree of the Commission for Finance No.11602/46 – VI/18 from 12th July 1946. The first liquidators were the director of Tatrabanka Štefan Hreusík and the director of the BOUB Alexander Marko. The liquidators were changed three times. The bank finally merged with the Slovenská všeobecná úverová banka (SVUB – Slovak General Credit Bank) and from 1st January 1949 all its branches were also dissolved. The State Bank of Czechoslovakia took over the rights and obligations of the SVUB from 1st July 1950.

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