

Establishment, Statutes and Regulations of the First Austrian Savings Bank

Following the example of other capital cities, an association for the establishment of a savings bank under the name of

First Austrian Savings Bank in Leopoldstadt in Vienna

has been formed in a district of the imperial city.

The association was granted the supreme authorisation hereinafter of the Imperial and Royal Austrian Government on the 9th of July of this year, number 25908.

To Ignaz Ritter von Schönfeld, Imperial and Royal Court Agent and Authorised Person of the Leopoldstadt Savings Bank Association.

From the Imperial and Royal Austrian Government on the number 25908. The private association for the establishment of a savings bank for the banks to be acquired of a lesser category, which several respected residents of Leopoldstadt, under the representation of Herr von Schönfeld, Imperial and Royal Court Agent, and according to his recorded entry of the 30th of May of this year, intend to establish under the name of »First Austrian Savings Bank in Leopoldstadt in Vienna«, an institution of such unmistakable benefit to the public that the authorisation for this is granted with pleasure on the part of the government, and for which this association shall become effective according to the statutes presented herein of the 30th of May of this year: and the government does not refrain from assuring the intended private association of its protection herewith.

As, incidentally, the government fully recognises the merit which the first operators of this association have acquired by founding and developing such an institution that has already been crowned with fortunate success in other states, the government cannot help but show the pleasure of the state office to the representative of this private association, von Schönfeld, and all members of the same, for the warm eagerness and lively sense of charitable institutions serving the public good that they have evinced hereby.

Furthermore, the state office provides that the private association shall notify them of both the members of the board and the trustees, when these have been elected, and that the association shall inform them about any changes occurring hereby, subsequently, and that the association shall hand over to the state office a number of copies of the annual statement, which the private association according to its statutes intends to bring to public knowledge about the state and conditions of the savings bank.

Vienna, on 9th July 1819.

Reichmann m.p.
Perger m.p.

By bringing its statutes and regulations to public knowledge, the association takes the liberty of inviting all authorities, pastors, school teachers, wardens and employers to pursue with the association the purpose which is justified by the view, and honoured by the dictum of the high government.

No age, no gender, no social status, no nation shall be excluded from the benefits which the savings bank offers to each and every depositor.

The association will make it its duty to express its thanks publicly to those philanthropists who wish to support the institution in word and deed.

The association will receive the first interest-bearing deposits on the 4th of October of this year, on the high name day of our all venerated monarch, His Majesty Emperor and King Francis, in the main parsonage in Leopoldstadt in Vienna; however, the association will indemnify the interest of these deposits as if the deposits had already been made on the 30th of September 1819.

Furthermore, the association only receives and pays on all Tuesdays and Fridays from 9 until 12 in the morning and from 3 until 6 in the afternoon.

Non-locals can write to the association postage free.

Statutes of Association

With the authorisation of a high Imperial and Royal Austrian Government of the 9th of July 1819, number 25908, an association under the name of »First Austrian Savings Bank in Leopoldstadt in Vienna« unites with the purpose of providing the factory worker, the craftsman, the day labourer, the servant, the countryman or any other industrial as well as thrifty person, minor or of age, with the means to put away small savings from their laborious trade from time to time in order to use such in later days for better care, for dowry, for help in illness and in old age, or for reaching any laudable purpose.

For small capitals deposited in it, the savings bank shall for this end

1) keep in safe custody

2) pay interest in such a way, that the half-yearly accumulated and non-withdrawn interest, as a result of the thus disclosed wish of the interested person (depositor), shall be treated as a new deposit and, insofar as they can yield interest such as in §§ 25, 26, 27, 28, interest shall be paid on deposits again;

3) pay back these capitals or interest on request at any time.

§ 1

The association makes up its fund:

a) By voluntary, irrevocable contributions;

b) By interest-bearing deposits of five and twenty kreuzer Convention Currency, or five and seventy kreuzer Vienna Currency and above, but not below.

The savings bank keeps its own notes about the voluntary contributions and issues letters of thanks to the contributors.

The voluntary contributions, which are fruitfully invested at once, enable the association from the moment of its formation to pay interest on even the smallest deposit and to bear the administrative costs.

As interest on the deposited amounts of five and twenty and fifty kreuzer in Convention Currency is paid quarterly and on the amounts of five and seventy kreuzer (or one gulden, fifteen kreuzer) in Convention coins and Vienna Currency monthly (§§ 25, 26, 27, 28), the savings bank acknowledges receipt in different ways, namely:

1) For the amounts of five and twenty kreuzer and above, up to five and seventy kreuzer (or one gulden, fifteen kreuzer) Convention Currency, the savings bank gives only a sheet provided with seal and stamp, columns for number, name of the first depositor, day and month of the deposit, income, expenditure, interest and signature of the board of directors.

2) For the interest-bearing deposits for the amounts of one gulden, fifteen kreuzer, or five and seventy kreuzer, the depositor (interested person) receives from the savings bank a statement book with seal and stamps, columns for number, name of the first depositor, day and month of the deposit, income, expenditure, interest and signature of the board of directors attached; also these statutes, the regulations, an interest table and some examples of a possible success of a deposited small capital are attached on different conditions.

§ 2

The association increases its fund by the safest and most useful use of its capital, according to the directive of the regulations (rules of procedure) to be drawn up by the committee (§ 12).

§ 3

The united association renounces any entitlement to benefit or profits.

Everything that might be spared after payment of the interest, administrative costs and other necessary expenses makes up a reserve fund and serves as the security of all deposits.

§ 4

The association consists of such philanthropists who either establish or increase the fund

1) with a voluntary, irrevocable contribution of at least one Austrian government bond made out to three hundred gulden Convention Currency and bearing a rate of interest of 5 per cent Et. , or

2) with a voluntary and irrevocable contribution of at least one Austrian government bond made out to one hundred gulden Convention Currency and bearing a rate of interest of 5 per cent Et.

3) The first are benefactors, the others promoters of the savings bank.

§ 5

Every benefactor is eligible and entitled to vote for setting up a committee, a board of directors and a board of trustees.

Upon the departure of the benefactors, it is the turn of the promoters for voting and electing.

§ 6

Only Austrian subjects, where neither civil law nor penal law stands in the way of the free administration of their assets or who have free exercise of their rights, may be members of the committee, the board of directors and the board of trustees.

§ 7

As the number of benefactors and promoters may amount to fifty and the fund with a capital of ten thousand gulden and 5 per cent Austrian government bonds made out to Convention Currency is based on these, after having received the high government authorisation, the benefactors and promoters shall proceed to vote for a committee, and the savings bank shall become effective herewith.

§ 8

The committee consists of 25 members who shall grant one of them the chairmanship and appoint two deputies to the chairman.

§ 9

In the committee assembly, the chairman and the deputies shall cast their votes first, followed by the benefactors and promoters, according to the date of joining the association or according to their age.

Each member has only one vote which they shall only be allowed to cast in person.

The chairman shall chair the deliberation on all motions presented by him, vote on them himself and reach decisions upon a majority of votes.

§ 10

Every three years, five members of the committee shall be drawn to resign, and five new members shall be elected to replace them by the remaining 20 committee members from among the benefactors and promoters according to the statutes § 4-7.

§ 11

As a rule, the committee shall only meet once a year, in the month of January. – In accordance with the statutes, a meeting can be extraordinarily convened by the board of directors or the trustees.

§ 12

The committee shall elect the board of directors and trustees from among its members and stipulate the rules of procedure (the regulations) as defined by the statutes.

§ 13

At the annual assembly, the committee shall deliberate:

- a) on the annual statement of accounts presented by the board of directors and the financial management of the savings bank's funds;
- b) on the way in which the possibly acquired profit (reserve fund) shall be used;
- c) on the amendments to the statutes requested by the board of directors, or the regulations;
- d) on the question of whether the association shall be available or be set off.

§ 14

Every January (starting in the year 1821), the committee shall make public a proof of the sum that was available for the account of each number of the interested persons on the 31st of December.

However, only the numbers and not the names of the interested persons themselves, even if these were registered in the books, shall be shown in this proof.

At the same time, other occurrences in the past year and which affect the conditions of the savings bank shall be included in this public announcement.

On request, each interested person shall receive this proof, free of charge, and shall have to notify the trustees if they notice a difference when comparing it with their books.

§ 15

According to the provisions of the statutes and the regulations, the administration of the savings bank affairs shall be taken care of by a board of directors consisting of two chief directors, four directors and two substitutes.

§ 16

Every year, one chief director, one director and one substitute shall be drawn to resign and the committee shall appoint persons to replace them.

The resigning shall be eligible again.

The impeded directors shall be represented by the substitutes.

§ 17

Each director shall assume the supervision of an administrative section.

§ 18

The board of directors shall have the company First Austrian Savings Bank in Leopoldstadt in Vienna" and the coat of arms of Leopoldstadt in its seal and stamp.

§ 19

The board of directors shall render accounts to the committee about the management annually, and shall have a responsibility to this and to every single interested person of the savings bank for the exact observation of the statutes and the regulations according to the principles of the statutes of association and authorisation contracts.

§ 20

The supervision of the board of directors shall be incumbent on four trustees, one of which shall be drawn to resign every year and in the place of whom the committee shall appoint an eligible member who can also be the resigning person.

§ 21

The trustees shall be allowed, as often as they may find it suitable in the course of the year, to carry out account and savings bank audits according to the directives of the statutes and the regulations and, if necessary, also convene the committee.

§ 22

The services rendered by the chief directors, directors, substitutes and trustees shall be free of charge.

§ 23

In accordance with the regulations, the board of directors shall appoint the absolutely necessary officials for the continuous or current business of the savings bank and shall grant them a salary.

§ 24

The savings bank shall keep its accounts in Convention coins and Vienna Currency, depending on whether the interested person would prefer to make deposits in one or the other currency.

The savings bank shall make payments to the interested person in the same currency in which the deposits were made.

The savings bank shall use the accumulated deposit sums in Convention Currency, for which the savings bank can acquire an Austrian government bond made out on Convention coins and bearing an interest rate of 5 per cent, for the purchase of such a government bond. When showing its books and the deposit book, the savings bank shall immediately stipulate the depositor (interested person) as being the holder of such a bond, who then, instead of the set 4 per cent. savings bank interest, the interest of the purchased government bond shall be calculated and indemnified, whereas the interested person shall be entitled to claim the purchased government bond only for this turned over capital upon redemption.

§ 25

Generally, the savings bank shall pay interest on deposits of five to seventy kreuzer (or one gulden, fifteen kreuzer) Convention Currency or Vienna Currency only for full months so that the amounts that are deposited in the course of each month shall only receive four per cent interest from the 1st of the following month; and when withdrawing capital, interest shall not be paid until the day of receipt when being recalled during the month, but the interest shall only be calculated until the end of the last passed month.

§ 26

The savings bank shall continue to pay interest on those amounts that can be divided into the sum of five and seventy kreuzer (or one gulden, fifteen kreuzer).

For example, when a person deposited 16 fl. 40 kr. on 21st May, on the last day of June this person shall only receive the interest for 16 fl. 15 kr. from the 1st until the last day of June.

§ 27

The savings bank shall also pay four per cent interest on the initial deposits of five and twenty and of fifty kreuzer Convention Currency; however, only for full quarters or three months (as § 25), and only when these have amounted to one gulden, fifteen kreuzer or five and seventy kreuzer, by means of continual deposits or interest increase and surcharge, and the holder of the sheet has to be issued a book instead.

§ 28

Also on these deposits, the savings bank shall only pay interest for round amounts of five and twenty or fifty kreuzer, and only for amounts that can be divided into the number 25 or 50.

§ 29

For the interested persons, who for increasing their capital do not withdraw the interest that is due to them at the half-yearly dates from

the 7th to the 21st of January and from the 7th to the 21st of July, this interest shall be added as a new deposit to their capital and interest shall be calculated again from this increased capital according to §§ 25, 26, 27, 28.

§ 30

Regardless of the name of the depositor, which is why any name may be entered, the savings bank shall pay to the holder of the book (§ 1), who is regarded as the rightful owner as long as the contrary is not legally proven and the bank is not formally notified thereof; wherefore the owner of such a book is instructed to keep it safe with great care. If a depositor expressly requires that any payment may only be made to him, this requirement shall be noted personally by the depositor and legally valid both in the books of the savings bank and on the statement book of the depositor (interested person), whereupon the payment shall only be made to the owner under the statutory provisions.

§ 31

The savings bank cannot accept any amounts smaller than five and twenty kreuzer Convention Currency or five and seventy kreuzer (1fl. 15 kr.) Vienna Currency, and no amounts higher than one hundred gulden Convention Currency or two hundred fifty gulden Vienna Currency; moreover, the bank reserves the right to refuse acceptance of any other deposit and to pay out, partly or in full, a deposit made earlier.

§ 32

Each interested person shall be free to withdraw their deposited capital and the interest they are entitled to, fully or partly, from the savings bank at any time; however, taking into consideration the accepted interest calculation for sums of 25, 50 and 75 kreuzer. Partial repayments shall be deducted in the books of the savings bank and in the book of the interested person.

If the deposited capital is repaid in full, the owner of the budget must defer such to the savings bank and, when having done so, note it in the book to be deferred personally or legally valid.

§ 33

All contributions of the benefactors and promoters, all deposits, all purchased and public government securities shall be kept in custody in the bank in the main parsonage in Leopoldstadt under the lock and key of a chief director, a director and a trustee.

The cashier of this institution shall only keep in his custody as much as, according to experience, is necessary for the daily expenses.

§ 34

In the event of a possible dissolution of the savings bank, its entire property shall be converted into cash Convention coins in a ratio of the Vienna Currency. All accounts shall be balanced and, according to the majority of votes of the committee, the remaining amount shall be used for any good cause.

Regulations

§ 1

The regulations (rules of procedure) lay down the principles according to which, in conformity with the statutes, all transactions of the savings bank are to be dealt with by the committee, the board of directors and the board of trustees.

§ 2

The committee makes regulations, the board of directors implements them, themselves or through their officials, who have been given the necessary instructions, and the board of trustees supervises the compliance with the statutes and the regulations.

§ 3

Basically, the first benefactors are also committee members of the association.

§ 4

For the election of a new member joining the committee to be valid, the absolute majority of votes of fifty members is required; for the election of chairpersons in the committee, the chief director, director, trustees and substitutes of the directors to be valid, the absolute majority of votes of five and twenty committee members is required.

Upon the departure of all benefactors and promoters, only members of the Leopoldstadt community may be elected.

§ 5

Votes that are to be cast in person may also be replaced by written votes.

About the committee

§ 6

The sphere of activity of the committee, which is presented by the savings bank association, is specified in the §§ 5, 6, 8, 9, 11, 12, 13 and 14 of the statutes.

§ 7

The committee may deliberate and negotiate its operations in division; however, the decisions of these divisions only receive binding force through the committee.

About the board of directors

§ 8

The chief director assigns the divisions to the directors, which they are to supervise in accordance with the statutes.

§ 9

The chief director determines both the ordinary date of assembly and the date when an extraordinary assembly is to take place, upon request of the board of trustees, but instigated by the chief director.

In this assembly, the majority of votes decides; in the event of a tie of votes the committee; in the event of imminent danger an assembly strengthened by three committee members.

§ 10

In the assemblies, the directors report about the divisions of business that they have been entrusted with for supervision.

§ 11

In the event they are unable to attend, the chief directors are represented by the directors and these by the substitutes.

A person resigning from the board of directors is replaced by the successor. A newly elected member occupies the last position.

About the board of trustees

§ 12

The trustees agree amongst themselves who of them shall attend the assemblies, which as stipulated in § 21 of the statutes have to take place at least once within 14 days, make possible remarks in the main books and cashbooks and in addition carry out inspections that are to be verified by the trustee personally and take in the position of the trustee over the period of the said two weeks.

§ 13

The vote of the trustee in the assemblies of the board of directors does not decide but merely hinder; should three out of the four trustees insist on the hindrance whilst the board of directors insists on their decision, the hindered decision must be presented to the committee to be decided. In the event of equal votes of the trustees, the decision of the board of directors is to be enforced.

About the officials

§ 14

The board of directors obtains the authorisation of the committee about the absolutely essential, appointed officials and the salaries granted to them.

About the benefactors and promoters

§ 15

All deposits of the original benefactors and promoters and those of the benefactors, who subsequently enrich the savings bank through gifts, interest-free loans or any kind whatsoever, are stated in the books of the savings bank by name, and statements about these are issued to the depositors on request.

A special book of honours is kept in the archive, in which these benefactors and also all those philanthropists are to be entered who may be included among the number of honorary members according to the recognition of the committee.

About the use of the deposits made by the benefactors, promoters, interested persons and the committee

§ 16

The savings bank shall use all amounts entrusted to it either for the purchase of public government securities, shares of the Imperial and Royal Privileged Austrian National Bank or discount of such on four bills of exchange payable in Vienna, which must be provided with three recognised companies, one of which at least must be registered at the Imperial and Royal Austrian Bills of Exchange Court, and all securities which the savings bank procures by means of accredited stock exchange ..

About the responsibilities of the members of the committee, the board of directors and the board of trustees

§ 17

The members of the committee, the board of directors and the board of trustees are liable for compliance with the statutes and regulations and take the responsibility for a violation of these regulations.

Vienna, on the 31st of August 1819

Peter Bohr, house owner. - Philipp Bosch, house owner. - Joseph N. v. Dallstein, associate of the Imperial and Royal Schwadorf Machine and Spinning Factory. - Johann Diebel, house owner. - G. Dillmann, common trader. - Joseph Doppler, house owner. - Franz Endlicher the Elder, house owner. - Franz Endlicher the Younger, house owner. - Bernhard Ritter v. Efteles, director of the Privileged Austrian National Bank. - Adam Föderl, house owner. - Michael Hengelmüller, manor owner. - Anton Hengelmüller, lieutenant of the Imperial and Royal Chevauleger-Regiment Emperor. - Anton Hoffer, captain, chief navy cashier and house owner. - Leopold Huber, house owner. - Urban Hütthaler, trader. - Franz Jahn, cook to the Imperial and Royal Household. - Anton Köll, Imperial and Royal poorhouse director and house owner. - Albert Kohn, wholesale associate. - Lazar Kohn, Imperial and Royal privileged wholesaler. - Rudolph Kohn, wholesale associate. - Joseph Kraus, Imperial and Royal poorhouse director and house owner. - Joseph Langer, house owner. - Stephan Mayerhofer, Imperial and Royal Court and privileged English plated goods manufacturer. - Johann Mohrenthal, of the external council and Imperial and Royal poorhouse director. - Franz Mollner, master carpenter to the Imperial and Royal Court. - Mathias Müller, common cloth merchant. - Mathias Müller, house owner. - Vincent Neuling, estate owner. - J. Eder von Neuwall, wholesale associate. - Franz Nickel, of the external council and poorhouse director. - Johann Joseph Nowak, house owner. - Joseph Peham, house owner. - Thomas Pilling, house owner. - Franz Pluch, Imperial and Royal poorhouse director and house owner. - Joseph Polhacker, house owner. - Andreas Rabislovitsch, common ironmonger and house owner. - Ignaz Radel, house owner. - Joseph Ritter the Elder, postmaster to the Imperial and Royal Court. - Joseph Ritter the Younger, wholesale associate. - Johann Heinrich Römer, house owner. - Johann Rott, house owner and ground keeper in Leopoldstadt. - Martin Ruepp, house owner. - Johann Georg Scherzer, house owner. - Carl Scheirer, trader. - Ignaz Ritter von Schönfeld, Imperial and Royal Court Agent. - Leonhard Wafner, Imperial and Royal poorhouse director and house owner. - Johann Baptist Weber, priest at the parish in Leopoldstadt. - Leopold Mathias Weschel, war planner to the Imperial and Royal Court. - Franz Zimmermann, house owner. - Johann Zorn, house owner.

According to the statutes, a committee, and from this committee the board of directors and the board of trustees have been elected from the above-mentioned members of the association.

Members of the committee

Benefactors

| | |
|----------------------------|----------------------------|
| Peter Bohr. | Vincent Neuling |
| Joseph N. v. Dallstein | J. E. v. Neuwall |
| Bernhard Ritter v. Efteles | Franz Nikl |
| Michael Hengelmüller | Joseph Peham |
| Leopold Huber | A. J. Rabislovitsch |
| Franz Jahn | Joseph Ritter, the Elder |
| Albert Kohn | Ignaz Ritter von Schönfeld |
| Johan Mohrenthal | Johann Weber (priest) |

Promoters

| | |
|---------------|-------------------------|
| Johann Diebel | Martin Ruepp |
| G. Dillmann | Carl Scheirer |
| Anton Köll | Leopold Mathias Weschel |
| Joseph Kraus | Johann Zorn |

Members of the board of directors

Chief directors

Michael Hengelmüller Joseph Ritter, the Elder

Directors

Michael Hengelmüller Joseph Ritter, the Elder

Substitutes

A. J. Rabislovitsch Leopold Mathias Weschel
Vincent Neuling (deputy head clerk)

Members of the board of trustees

Bernhard Ritter v. Efteles Johan Mohrenthal
Joseph N. v. Dallstein Franz Nikl

Remarks for the public

The place of deposit is in the main parsonage of St. Leopold in Leopoldstadt.

The depositing days are Tuesday and Friday.

A deposit book for Convention Currency costs 8 fr. C.C., which the depositor has to compensate for from the interest or from the capital insofar as the depositor does not leave the capital deposited for long enough that it can bear interest.

A deposit book in Vienna Currency costs 20 fr. B.C., which the depositor has to compensate for in the same way as the costs of a deposit book in Convention Currency.

A statement sheet costs 1 fr. in Convention coins, which the depositor has to pay for upon receipt of the sheet.

Non-locals shall contact the association at the address: First Austrian Savings Bank, or the head clerk of the same, postage-free.

From the board of directors of the First Austrian Savings Bank

Vienna, on the 11th of October 1819

Michael Hengelmüller,
Chief Director
Joseph Ritter,
Chief Director

Ignaz Ritter von Schönfeld,
Head Clerk