



progress



THE STAFF MAGAZINE
OF THE STATE SAVINGS
BANK OF VICTORIA

MONEY and the HOUSING INDUSTRY

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PROGRESS is published for the information of the staff of The State Savings Bank of Victoria. Comments from the staff on the contents of Progress are invited, and the editorial team will always welcome original manuscripts, suggestions for future articles, and news of staff activities which are likely to interest fellow officers.

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MONEY AND THE

Even if it means spending two hours a day travelling to and from work, and half of Sunday morning pushing a lawn-mower, Australians have a fiercer desire than any other people on earth to possess their own home on their own extensive block of suburban land.

Of every 100 families in this country, 79 own or are buying the house in which they live. Comparable figures in other prosperous nations are: Canada 67%, U.S.A. 62% and the United Kingdom 44%.

In Australia, to a greater extent than any other comparable country, the chief source of finance for housing is the savings banks. This could not be better illustrated than by a quick glance at the record of our own bank in the housing field. The younger members of the staff may not know that it was the S.S.B. which pioneered long-term, low-interest mortgage loans in Australia; and thereby began the traditional role that savings banks play in the provision of housing finance.

Our bank introduced the credit foncier system in 1896 as an aid to primary producers who were being financially crippled by the prevailing high rates on borrowed money. In 1910, this service, which had proved a tremendous boon to farmers, was extended to enable town dwellers to buy their own homes. Since then, our Bank has granted about 190,000 individual loans in Australia; and reckoning on five members to the average family, this means that the S.S.B. has provided the money to house almost a million Victorians.

Winds of change?

The operations of the savings banks in the housing field, of which the S.S.B. is the outstanding example, have been so successful and so popular that it is difficult to believe that there will ever be any significant change in the traditional pattern of housing finance, and yet the demand for this kind of money is so insatiable that some people believe that alternative reservoirs of finance should be established even if this means draining some money away from the savings banks.

Such a possibility is, of course, of great concern to all savings bank officers, and it was for this reason that *Progress* discussed possible future trends in housing finance with four men who are intimately connected with this matter. The four men we spoke to are:

- ☆ Mr. Cyril H. Bennett, national executive director of the Housing Industry Association.
- ☆ Mr. F. M. Blundell, manager of the Melbourne office of the Housing Loans Insurance Corporation.
- ☆ Mr. A. V. Jennings, founder and now chairman and chief executive officer of A. V. Jennings Industries (Aust.) Ltd.
- ☆ Mr. John Thomson, research officer of the Housing Industry Research Committee.

HOUSING INDUSTRY

Three factors

From our discussions, three significant factors emerged:

1. The housing industry is well aware and most appreciative of the dominant role the savings banks play in providing finance for housing, and in Victoria, the State Savings Bank is held in the highest respect by everybody in the industry.
2. Nevertheless some sections of the industry are most anxious to foster the growth of permanent building societies.
3. All sections of the industry complain of what they call the "stop-start" control of housing finance, and believe that the industry's greatest need is a regulated but even flow of finance over a long term.

Representing the State Savings Bank, we received a most cordial reception from the gentlemen we interviewed. Mr. A. V. Jennings, for example, gave us two hours out of his busy day and we found him one of the most fascinating people we have ever met.

He discussed savings banks from the depths of a long and very close association. As a boy he opened his first bank account at our South Melbourne branch with a deposit of two shillings which, he says, instilled in him the urge to use money discreetly. He obtained a credit foncier loan for himself in 1922, and confessed with a friendly smile that he could not estimate how many millions the State Savings Bank has lent to purchasers of his houses.

His company builds 2,000 houses a year and he has studied housing finance all over the world. That lends special significance to this statement he made: "Except for a few special cases such as War Service Homes, the savings banks in Australia make available the cheapest housing money in the world — there is no doubt about that. This is the best system I have seen anywhere, and in its own interests the housing industry should do everything possible to encourage young people to put their money in the savings banks. That is one of the aims of the Master Builders Federation."

While agreeing that savings banks are the housing industry's best friends, Mr. John Thomson expressed fears that the continued development of a consumer goods market would reduce people's capacity to save, and this in turn would lessen the amount of money savings banks could make available for housing.

"There is tremendous pressure on young adults to acquire consumer goods," Mr. Thomson said, "and former luxuries are now regarded as necessities. I don't think this trend can be reversed. I believe we will become more and more like the Americans in this way, but we do not enjoy the abundance of capital the Americans possess."

Fresh capital

It is to attract fresh capital into the housing field that Mr. Thomson would like to see the permanent building societies grow bigger and better known.

A similar point of view was expressed by Mr. Cyril Bennett.

"One of the attractions of permanent building societies to the housing industry," Mr. Bennett said, "is that the industry gets 85 or 90 cents out of every dollar invested in the societies. The most we can hope for from savings bank funds is 35 cents in the dollar."

We pointed out to Mr. Bennett that this was not an accurate picture because a house did not become habitable until it had such services as water, power, light, and preferably roads and sewerage. We stressed that the State Savings Bank in addition to advancing 32% of depositors' balances for direct housing loans, had lent a further 35% to the public and municipal authorities which provided the services essential to housing.

Mr. Bennett conceded our point graciously, and added:

"But, in any case, we do not want to see the permanent building societies doing any harm to the savings banks. It is mainly additional money we want to attract into the societies from the kind of person who now invests on the stock exchange."

CONTINUED OVERLEAF

Mr. Cyril Bennett —
"innocent bystanders get hurt."



Mr. F. M. Blundell —
"a market in mortgages."



It seems obvious that the Federal Government is also interested in building up an investment market in first mortgages. The Government has established and guaranteed the Housing Loans Insurance Corporation whose function is to insure housing loans made by approved lenders. A booklet published by the Corporation says:

"Lenders are encouraged to advance a higher proportion of the cost of homes than is normally the case — up to 90%, or in some instances, 95% of the valuation of the property."

Mortgage market

Mr. F. M. Blundell said to us: "Larger loans to fewer people would not get anybody very far. We are satisfied that the Corporation will draw additional funds into housing. In fact, that has already happened."

In the first six months of its operations (to May '66) H.L.I.C. insured loans exceeding \$5 million. The main lenders were permanent building societies, savings banks and mortgage management companies in that order. During the last three months there has been a marked increase in the use being made of the Corporation's facilities by savings banks. This is expected to continue.

Mr. Blundell emphasised that the loans insured by the Corporation were high ratio and, because of this, the borrowers concerned had been able to obtain homes without borrowing on second mortgage. On average, the loans insured by the Corporation's Melbourne office represented almost 85% of valuation.

Mr. Blundell told us he regarded it as "significant" that on June 15th this year, the Yorkshire Insurance Company had purchased mortgages insured by H.L.I.C. The Chairman of the Yorkshire Group said at the time that the two factors of Commonwealth Government guarantee and market negotiability made insured mortgages a most attractive investment.

Even flow wanted

From our discussions with Mr. Jennings, Mr. Bennett and Mr. Thomson, we were left in no

Mr. John Thomson —
"impossible to reverse
the trend."



Mr. A. V. Jennings —
"the cheapest money
in the world."



doubt that all sections of the housing industry regard an even flow of finance as being of even greater importance than the volume of money available. The prevailing climate in the industry is one of uncertainty as to the future due to what is referred to as "stop-start" control of finance.

Mr. Bennett said:

"The Government should understand that when it uses this convenient way of cooling down the economy, innocent bystanders get hurt."

The solution to the problem, in the opinion of Mr. Jennings, is for the Federal Government to decide in co-operation with the principal lenders, on the desirable number of houses to be built in the coming year and to estimate the total amount of finance that would be required. This money should then be made available in an even flow throughout the year. This would enable builders to plan their operations, including the hire of labor, in the most efficient and economical way.

We were able to point out that the S.S.B. has maintained an even flow of the very large amount of money it provides for housing. The following table, which refers to advances for new houses only, shows how evenly we have spread this money over the past four years.

| Quarter | 1963 | 1964 | 1965 | 1966 |
|-------------|--------|--------|--------|--------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| March . . . | 6,500 | 8,200 | 8,600 | 8,100 |
| June . . . | 9,100 | 8,300 | 8,000 | 9,000 |
| Sept. . . | 8,100 | 9,800 | 8,600 | |
| Dec. . . | 9,400 | 10,700 | 9,200 | |

We asked Mr. Jennings how forward Government planning would make sufficient money available.

"The savings banks must always be the main source," he said, "and perhaps the insurance companies should contribute more than they do. If these sources of funds are not sufficient, the Government should supplement the flow from the Treasury."

Within the space limits of this article, we have only been able to touch on a few aspects of the complex subject of housing finance.

One of the most lasting impressions we formed during our interviews is summed up in a phrase that Mr. Jennings used — "housing touches on all the social sciences." Next to the need for food, the desire for shelter is probably the most compelling of mankind's wants.

We can and should speak with pride and satisfaction of the vital role our bank plays in satisfying this need within our own field of operations, because the more widely this role is known, the more confidently we can look to the people of Victoria to entrust their savings to our care.

THE CORNERSTONE OF THE BANK

No matter how many branches we open or how big our total balances grow, to each one of our depositors, the cornerstone of the whole structure is his local branch; "his" teller is the yardstick of the bank's efficiency.

This attitude is illustrated graphically each time we celebrate a notable anniversary in the life of a branch. It makes little difference whether the branch is in the suburbs or a country town — local interest always runs at a high level and the after-effects are extremely gratifying.

Fairfield, which celebrated its golden jubilee in May this year, was a typical example. The accompanying pictures tell the story of the actual celebration, and for a summary of the results we cannot do better than quote from the report of Fairfield manager, Mr Charles Young:

"An appeal to the elderly citizens to provide an early crowd met with an overwhelming response and they made a real 'Back to Fairfield' of the occasion.

"The various group photos displayed were most successful, as many people called in hoping to see relatives and friends. People *do* like to see their photos on show.

"Invitations to, and entertaining of teachers brought the children into the office in groups, where we were able to present pencils to each child and meet and talk with them.

"The benefits to the branch itself include: we were the centre of interest in the shopping area and the function is still being discussed. The staff and myself met and talked to hundreds of people to whom previously we had only been robots on the other side of the counter. I find that I am now known by name to many, from small children to grandmothers, and a walk along the street now brings many greetings.

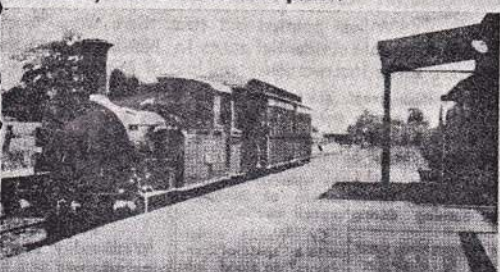
"We were able to follow up the school interest by a drive for future accounts with the blessing and co-operation of the head teachers.

"It has all been very rewarding."

TOP OF THE PAGE: First stage in the celebration of Fairfield's golden jubilee was the writing of a potted history of the district. The research and the actual writing were done by Neil Williams (Publicity Department). The article received full-page treatment in both local papers. Neil's research also included a hunt for pictures of historic interest. These were displayed at the branch where they created a great deal of interest. Local teachers brought groups of their pupils to study the pictures which illustrated highlights of Fairfield's history. That is manager Mr. Charles Young on the left of the centre picture. On the day of the jubilee, the people of Fairfield were invited to visit the branch to receive a slice of birthday cake and a souvenir pencil — an invitation they accepted by the hundreds. The lady who cut the cake was the branch's No. 1 depositor Mrs. R. L. McKay whose account was opened for her when she was a baby by her father, the well-known builder Mr. E. A. Watts. Most of the ladies in the background are members of the elderly citizens' club who were most helpful with historical information and pictures.

Display by bank recalls early history

Fifty years ago next Tuesday, the State Savings Bank opened for business in Fairfield. To mark the occasion, the branch will hold a day-long "birthday party", when every visitor to the bank will receive a slice of birthday cake and a souvenir pencil.



The "Fairfield Flyer" at Deepdene in 1916. In its heyday, when the outer circle railway was operating, the old trains plied between Oakleigh and Fairfield, crossing the river on the present day road bridge on the Chandler Highway.

Mr. C. E. Young, host of the celebrations as manager at Fairfield, has assembled an interesting collection of historic photographs of the Fairfield district and the early settlers, Alexander Walker, Francis Vidal, Thomas Winter and J. W. Gooling.

The name lingered for many years and even as late as 1916, a number of the addresses in the register at the State Savings Bank were given as "Fairfield Park".

The subdividers then focused their attention on the open land that lay to the north between Separation St. and Darebin Rd. Here, apart from a sprawling poultry farm near Arthur St., the land was largely undeveloped and was considered too remote by the locals who referred to it as the "Northpole" or "Siberia".

Faced with the threat of a decline in land sales, the speculators agreed on the solution to construct a tramway to carry the prospective buyers from the station to the new northern estates.

A much prized photograph that has hung for 33 years in the saloon of Rowlands tobacco shop in Station St., depicts the train drawn by a two-horse team, as it trundled along Station St. in the year 1883. The photograph is included in the display at the bank.

The old tram house, described in its day as a handsome building, still stands in Mitchell St. between Arthur and Station St. By the turn of the century, most of the land whose had been sold and the need for the train had passed.

Some of the rails were later taken up and sold, but it was found cheaper to leave them in the ground, and only recently, when a Bul Council uncovered some of the rusting track near the railway gates.

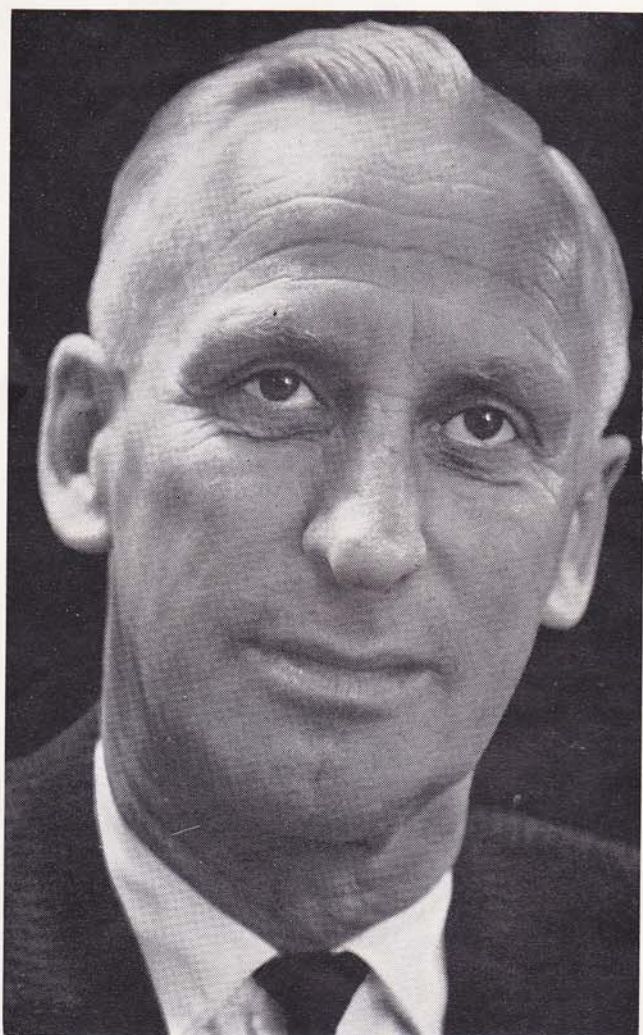
By 1916, the effects of the land boom were fully evident. Values had risen sharply and the population stood at 4,430. Additions to the





● THIS is the Thursday team at the G.M.H. social centre, led by effervescent Ian Macpherson (right) who, on this day, had with him Gavin Watkins (left) and Brian Hayes.

BELOW: Mr Russ Carson . . . a good friend.



It is not so very long since seagulls, cranes and wild ducks seeking shelter were the only creatures interested in Fishermen's Bend — the low-lying land bordering the south bank of the Yarra near its junction with Port Phillip Bay.

But since the Second World War, Fishermen's Bend has become one of the most highly indus-

PRECISION

trialised areas in Australia. It is, among other things, the site of General Motors-Holden's head office.

G.M.H. has 103 acres of land at the Bend, the biggest of its eight manufacturing and assembly plants in Australia. This is where each new model of Australia's most popular car, the Holden, is designed by Australian engineers, and where Holden engines are manufactured, from the pouring of the cylinder blocks in the mechanised foundry to the final assembly and running-in on the test stands.

G.M.H.'s work force at the Bend is about 6,500 employees, which is more than the entire population of towns like Swan Hill or Yallourn. To provide banking facilities for these 6,500 workers, we have had a sub-branch at G.M.H. since February, 1955.

Mr. Denton Scholes, now manager at National Mutual Centre, who was the first officer-in-charge of the sub-branch, has described our operations at G.M.H. as "a most useful exercise in in-

dustrial relations." We were recently given an opportunity to watch this exercise at first hand, and a more exciting or fascinating example of banking practice we have never seen.

The sub-branch is attached to Elizabeth Street and at the invitation of Manager, Mr. Paul Costelloe, we shared their daily taxi to G.M.H. with Ian Macpherson, officer-in-charge of the sub-branch, his regular helpers Gavin Watkins and Alan Russell, and Neville McKinnon who was added to the team for the Friday rush.

Although we expected it to be big, we were still amazed at the vastness of the G.M.H. plant. We were told that the roofed buildings on the site embraced nearly two million square feet. Nobody seemed to walk from one section of the plant to another; messenger boys rode bicycles and executives, including the directors, all drive Holdens.

Ian Macpherson introduced us to one of these executives, Mr. Russ Carson, a most valued friend of the Bank. He is a brisk, friendly Canadian, whose goodwill and personal attention provide the lubricant which makes the canteens operate so smoothly.

Mr. Carson is the Catering Manager at the plant, and it is in this domain that our staff operates. Each Monday, Wednesday and Friday we have teams in what are known as Plant 6 and Plant 10 canteens, and on Tuesdays and Thursdays in the social centre which incorporates another huge canteen. On Thursday evenings, our staff returns to provide banking service for the men on night shift.

Mr. Carson drove us on an inspection tour of these three localities. He was particularly proud of the new canteen at Plant 10, and it was easy to share his enthusiasm. It is certainly the most attractive staff canteen we have ever seen, and we were proud to observe that our fittings, made by Joinery Works, blended in perfectly with the modern decor. Terry McKay and Clive Lang are the officers who usually operate at this locality.

Mr. Carson drove us back to Plant 6 canteen just in time to catch the opening of business. Ian Macpherson warned us that we were about to witness high pressure banking, and how well he summed it up!

The G.M.H. employees take their lunch break in two shifts, each of 35 minutes. Promptly at 11.45, as the attendants unlock the canteen doors, a flood of humanity surges through, and divides into two broad streams — those who decide to eat first, and those who choose to bank before they eat.

We watched in admiration as our staff handled a bewildering variety of transactions, swiftly but never abruptly. This was precision banking to match the precise standard which the G.M.H. employees apply to their own highly skilled tasks.

O/c Ian Macpherson, for whom "effervescent" is the right adjective, seemed on first name terms with everybody. At the "side counter," which in fact is a narrow lift-up flap, he cheerfully dealt with housing and personal loan enquiries, foreign remittances, requests for bank cheques, opened Christmas Club accounts, quite

CONTINUED OVERLEAF

BANKING

● Four of our regular depositors at G.M.H.: From left, Mr. F. Evmorfidis, Mr. Ratib Beyzade, Mr. M. Muratore and Mr. F. Lustica.





● CLIVE LANG and Terry McKay give friendly service to G.M.H. workers. The handsome fittings, made by Joinery Works, blend in well with the modern decor of the Plant 10 cafeteria.

unperturbed by language difficulties, and to even the most off-beat requests his invariable reply was "No trouble, I'll fix it."

Meanwhile, money was changing hands along the rest of the counter more rapidly than at Flemington on Melbourne Cup Day. The staff worked with mutual and absolute trust in each other. To get the work done in the time available, normal branch procedure had to be forgotten. The back ledge became the repository for all "straight" transactions — that is those which did not require change. In no time at all, this ledge was thick with deposit slips, gas and light accounts, Christmas Club coupons, G.M.A.C. instalments (acceptance of these is a unique and much appreciated service) overseas remittances — all left until the tellers could find a breathing space.

The background accompaniment to the whole proceedings was the conversation of several hundred men exchanging lunch time gossip in a score of languages.

To even the most casual observer it would have been apparent, from the volume of business and the friendly atmosphere, that the G.M.H. employees appreciated having their own bank. But to get a more detailed impression of their reactions, we talked with a number of men as they ate their lunch. Each and every person we spoke to was an enthusiastic customer of the sub-branch. Here, at random, are some of the opinions they expressed:

Mr. Ratib I. Beyzade, a Turk, came to Australia from Cyprus 14 years ago and now lives in Carlton. "This", he said, waving an expressive hand in the direction of the sub-branch, "is the best thing for labor I have ever seen. I opened my account on the day the bank started and for 11 years it has been my good friend."

Mr. F. Lustica, now of Yarraville, and formerly

of Yugoslavia, is another employee who regards the bank as a friend. "My money will always be in this bank," he said. "I got my housing loan from here. The service is so good, and the staff is very friendly."

Mr. Michele Muratore has probably the best reason of all to praise the sub-branch — indirectly, it helped him find a bride.

"Always I have saved right here," Mr. Muratore said. "As soon as I get my pay, I come to the bank. I saved up enough to go back to Italy last year and in my home town, Catanzaro, I met a girl who is now my wife. Two months ago we had a son and I am very happy. This bank, having it here, is so good for the single men. Most of them live in boarding houses with a lot of other single men and if they take home their pay, they lend it to their friends or go out and spend it. Here they can put it in the bank as soon as they get it, and it is safe."

Mr. F. Evmorfidis, now a naturalised Australian, but formerly a Greek, spoke in the highest terms of the bank staff. He, too, has had an account since the day the sub-branch opened. "I became a member straight away," he said, "and always the bank men who come here have been very kind people."

When we had finished chatting with the G.M.H. men, we went back to the sub-branch. We could not really believe that our staff had a hope of restoring order to what looked like chaos. But, with no panic whatever, they processed the myriad forms and in no time at all, the tellers announced that they had "slickered."

We travelled back to town, this time in a G.M.H. bus, lost in admiration of one of the most accomplished exhibitions of banking practice it has been our good fortune to witness — truly, "a most useful exercise in industrial relations."



SELLING A NEW SERVICE

It was Ralph Waldo Emerson, the 19th century American essayist and philosopher, who said that if a man can make a better mousetrap the world will make a beaten path to his door; and ever since he said it people have been believing and repeating Emerson's maxim.

And yet it is only a half-truth. A man may fashion a trap that no mouse could resist, but until he tells the world about it he will not grow any richer.

The corollary to Emerson's maxim is summed up in this piece of doggerel:

He who has a thing to sell
And goes and whispers in a well
Is not so apt to get the dollars
As he who climbs a tree and hollers.

To tell the world, or at least the people of Victoria, about our new V.I.P. accounts, we engaged some of the best known "hollers" in the business: "King" Kennedy, Brian Naylor, Phil Brady and Bert Newton.

Our pictures of Naylor and Newton extolling the advantages of a V.I.P. account are "stills" taken from the videotapes which have had regular screenings on Melbourne television stations.

The shot of Kennedy and Brady was taken during the I.M.T. programme of July 20th. Some of the 120 members of the staff who were guests at the show are shown waiting for Kennedy to make his opening entrance.





Map maker

When Mr. Jack Emery went to Lancefield as manager, he found that in the country the usual method of indicating where anybody lives is by reference to a neighboring property, as, for example, "Green has the property next to Brown," or "Black lives two miles west of White's property." The difficulty about following this kind of direction is that one might have no idea where to find Brown or White's property. To overcome this problem, Jack drew a wall map of the Lancefield area, some four feet by three feet and sketched in the boundaries of every property in the district, with the owner or occupant's name lettered in. Each property is colored to indicate whether or not the occupier or his family bank with us.

Apart from the obvious advantages of the map, Jack also finds it a good guide to local land values. When a property is sold, it gives him an accurate indication of the value of land in the same part of the district.

Although Jack originally drew the map for his own use, it has become very popular with both local residents and visitors to the town. And when the time comes for Jack to move on to another branch, the map will be invaluable to his successor.

Off to college

Loyal Carlton supporter though he is, Mr. Jack Ryan, Chief Accountant's personal clerk, is almost relieved that the Blues do not look like playing in the finals this year. From September 1st until October 28th, Jack will be attending the 13th course of the Bankers' Administrative Staff College at the Dennis Convention Hotel, Healesville.

The College was founded as a result of a proposal made in 1953 by the Governor of the Commonwealth Bank that Australian banks should conduct advanced training courses on a co-operative basis for officers in the 35-45 years bracket. It is modelled on the Administrative Staff College at Henley, England, with the difference that whereas Henley is for business executives generally, the Australian Bankers' College members are drawn from banks only, and bank problems are the subject of particular study. The Courses provide the means of studying problems of administration, particularly in an environment of changing economic and social conditions. The members of each Course are grouped in syndicates of seven, each syndicate representing a cross section of various phases of banking. For their assignments, the members are provided with study papers and selected texts. Each syndicate then draws on the experience of its members, and consults visiting experts who are leaders in such spheres as banking, industry, commerce, universities, stock exchanges, chambers of commerce and manufactures, trade unions, government departments and business consultants. Members live-in at the College during the eight weeks' course. The study programme is intensive and demands evening and week-end work. The only other member of our staff who has attended the College is Mr. Ross Strang who took part in the 11th course in 1964.



IN THE



Happy memories

Memories of a far-off wonderful day came crowding back to Mr. Don Robertson, Queen Street manager, when he returned to his old school, Haileybury College. Don had been asked to assist in the presentation of a cricket bat to a member of the School's First XI, Chris Aldons.

During the previous cricket season, Chris had scored a century for Haileybury against Caulfield Grammar, the first time the feat had been performed since 1927 when Don made 122 to help his school to an outright victory. The remarkable feature of young Aldons' batting is that he completely lost the sight of one eye as a result of an accident in December 1964. It was, therefore, quite extraordinary that last season he scored 431 runs at an average of 61, and made two centuries.

NEWS!

Tiger cub

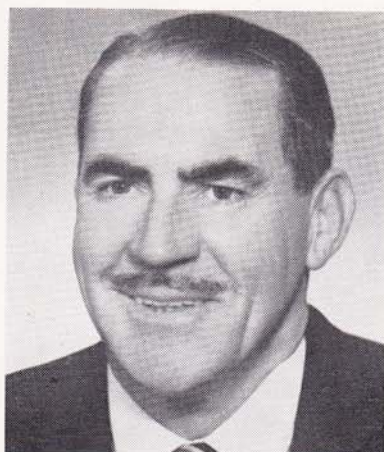
The S.S.B. must surely be the Richmond Football Club's favorite bank. Captain Neville Crowe and brilliant wingman Bill Brown were recruited from the bank team, and now 18-year-old Eric Moore has joined these two stars in Tigerland. Eric was appointed to our staff at Coleraine at the beginning of last year and is now working at St. Vincent's Hospital branch.

Eric told us that he first played as a rover with the Coleraine senior team when he was only 14 and still a pupil at Hamilton Technical School. As he grew in height and weight to his present six feet and 13.10, he was successively full-forward, ruck rover and ruckman. Eric's principal concern at Richmond is finding a fixed position in which the club can make best use of his talents, but those who have seen him in his several games with the seniors have no doubt that he will be a future star.



Welcome services

After the roving life of a reliever, Mr. Bill Trewarne is delighted to be managing the Macleod branch, which is within walking distance of his own home. Bill has found some unusual and interesting opportunities for business development in his local district. Chatting with one of the therapists from the nearby Mont Park mental hospital, he learned that patients awaiting discharge have a real need for material that will help them adjust to civilian life after as long as 20 years in the hospital. Bill offered deposit and withdrawal slips and our popular Facts and Figures booklets, all of which were very grate-



fully received. He and his senior clerk Ron Reynolds have also offered to give the patients brief talks on banking in this mechanised age. They have also combined to provide a welcome service to the residents of Strathalan Baptist Aged Peoples Home. Following discussions Bill had with the matron, Ron Reynolds now attends the Home one day a week to receive deposits and make payments. The residents all purchase their own home units and many of them are quite well off. The service is so much appreciated that we have collected some substantial accounts from rival banks.



Pitching for Australia

Helena Meehan, who works at our Central branch, has been chosen to represent Australia in the Women's Softball team to tour South Africa early next year. Helena is one of nine Victorians in the team of 14, chosen from leading State players competing in the Australian championships. The team will play 16 matches in the course of the six weeks' tour, but the highlight of the series will be three return Test matches to be played against South Africa in Johannesburg, Cape Town and the Transvaal. Previously South Africa toured Australia in 1960, when the home side was successful two Tests to one. Although she has not played in a Test series before, Helena is no newcomer to international softball. Last year in the "world series" held at Albert Park, Helena delighted softball fans with her power pitching which helped Australia to its first success in the world titles.

On the home front Helena plays "A" grade softball with the Rockets, and is a regular member of Victorian interstate teams.



Grapevine

Triumph For Mary Louise

There was great joy in the Publicity Department when we heard the news that of all the radio commercials broadcast in Victoria throughout 1965, the Bank's Mary Louise advertisement had been judged the best. The decision was the unanimous verdict of the seven leading advertising executives who considered the 17 selected entries that had contested the final judging. Eric Macarow of Hayes Publicity Service, the Bank's advertising agency, is pictured right with the Quill Award For Radio which he received at the presentation ceremony. Another award that came the Bank's way recently was an Award of Merit from the Australian Institute of Management for our 1965 Annual Report—the second year in succession we have gained this distinction.



Light on the subject The device shown below has the imposing title of the Black Light Invisible Signature Verification System, and it could play a most important part in the bank's future operations. Using an ordinary ball point pen, a depositor signs his name on a sheet of special transfer paper placed on the inside page of his passbook. The pressure exerted by the pen transmits invisible fluorescent coating to the book. The invisible signature is impervious to finger smearing and water and will last the life of a passbook. When the depositor presents a withdrawal slip and his passbook the teller exposes the inside of the book to the ray lamp on his counter to reveal the signature. There is no need to refer to signature cards or registers, nor does the teller have to turn his



back on the depositor. Our bank is conducting experiments with this device which would have added value if and when we adopt "real time" accounting. (See Progress, February 1965).

Teenage market Our article on this subject in the June issue of Progress created a great deal of interest both within and outside the Bank. Requests for the article were received from universities, insurance companies, business firms, youth organisations, newspapers and private individuals. Notable among the verbal and written replies to our invitation for suggestions that would help us attract a greater share of this market, was a long and thoughtful letter from Jim Weatherill, who is doing a full-time course at Monash University on a Bank bursary. Jim made some very interesting suggestions that included the possibility of staging concerts and talent quests for young people, the use of satire in advertising establishment of direct contact through the well-known personalities on our staff, and a few other excellent ideas that we will keep to ourselves for the time being. We are grateful to all those who have helped us with their thoughts on this important subject.



☆ Signing the register at St. Mary's, Dandenong Road, are Mr. and Mrs. David Hoy. Mrs. Hoy, nee Reynolds, is a member of Staff Department.



☆ Mr. and Mrs. James Reggardo about to enter their car outside St. John's, Bairnsdale. Mrs. Reggardo, the former Joy Boucher, is a member of Bairnsdale branch staff.

Wedding Belles

☆ Happy smiles from Harold Lloyd (Mortgage Loans) and his bride, formerly Noeline Gamel of the Legal Department, as they leave for the reception after their marriage at Our Lady's Church, Sunshine.



☆ Mr. and Mrs. John Campbell toast each other following their wedding at Camberwell Methodist Church. Mrs. Campbell, the former Alison Caulfield, is a member of the Relieving Staff.





CAMERA

NEWSREEL



This is the new home of our London office on the corner of Strand and Surrey Street. In the background is the Church of St. Clement Danes known by name to children all over the world through the Bells Of St. Clement's nursery rhyme, and known more intimately to ex-R.A.A.F. personnel who served in England. St. Clement's is called the Air Force Church. Just a stone's throw from our new London premises is the famous Surrey pub, a favorite haunt of visitors from this country because it sells Australian beer.

The farewell function for popular Mr. Jack Drummond was a family affair. Jack is shown third from the left, and the others in the picture are his elder son John of Mortgage Loans, John's wife Judy (nee Taylor) formerly of Correspondence Department, Mrs. Drummond, Mr. Paul Costelloe, Manager of Elizabeth Street, Jack's younger son, Peter and his wife Joan, Mr. Frank Meyers, industrial officer, and Mr. George Dickie, manager Williamstown.





One of the most fascinating people we have met for a long time is Mr. Charles Tuarau who was brought to Melbourne by the New Zealand Tourist Bureau to demonstrate traditional Maori carving in the display area at Elizabeth Street. The actual carving, which has strong religious overtones, was absorbing, but we derived even more interest and pleasure from talking to Charles informally. His intense pride in his own people and his stories of their accomplishments were vivid evidence of why the Maoris and their white friends have so much respect for each other and live in such harmony.



Starved of their favorite sport during winter, a group of our bowlers looked forward eagerly to the interstate bankers' carnival at North Sydney bowling club over Queen's Birthday week-end. Even though rain deprived them of one day's play, they still thoroughly enjoyed their stay during which Jack Drummond's rink defeated the R & I Bank of N.S.W., and George Baines' rink was successful against the Reserve Bank. The combined Victorian team of 45 bankers led their opponents 423 shots to 397 after the 42 ends played before the rain came. In this picture of a close measure, Rick Mollison is standing directly behind George Hardham (kneeling, left), Jack Drummond is in the centre and Jack Jamieson far right.



Visitors from Singapore, New Zealand and Indonesia met in the office of Mr. Trevor Craddock, manager, Public Relations and Advertising. Ronnie Ong (left) is the son of a Singapore merchant who imports many Australian products. Ronnie, having graduated Bachelor of Economics from Perth University, will spend two years on our staff acquiring further knowledge of Australian economic and social conditions. He is at present in the Chief Accountant's Department. The New Zealander is Vince Petrie, Bay of Plenty Savings Bank Accountant, who was over to study decimal currency. Dr. Gatot Hendrato is a Colombo Plan Fellow who is spending six months on a study tour of Australia with particular research in public relations practice.

These are the girls who did us proud in the autumn competition of the Women's Night Basket Ball Association of Victoria. The S.S.B. 1 team on the left of coach Peter Harris, were premiers in the C1 section, and S.S.B. 2 team (on Peter's right) were runners-up in the E3 section. Reading across the picture, the girls are Lorraine Gibbon (Elizabeth Street), Denise Tucker (Footscray, Nicholson Street), Cheryl Shaw (H.O.C.S.), Pat Eaton (H.O.C.S.), Lorraine Furner (Building Department), Jennifer Tootell (Records Section), Glenys Ware (Mortgage Loans), Marjorie Schober (Branch Mechanization) who is captain of S.S.B. 1, Pat Digby (South Yarra) captain of S.S.B. 2, Lorraine Gough, Cheryl Calder (Pascoe Vale West), Sharne Perry (315 Collins Street), Judy Coffey (Elizabeth Street), Phyllis Henderson (Securities), Pauline Rogerson (H.O.C.S.) and Margaret Rogerson (45 Swanston Street).

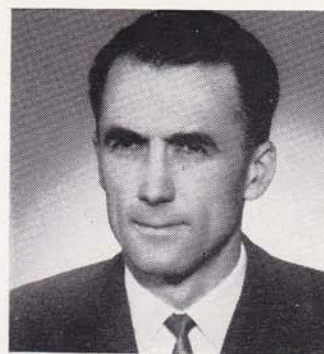


OUR NEWLY APPOINTED MANAGERS



P. J. HAYES,
Dallas.

A former footballer and tennis player, Joe says that by the time he follows his children's football and basketball teams he finds he hasn't much time left for active sport these days. As he and his wife have eleven children, nine of whom are at school, this is not a surprising statement.



R. C. LEASON,
Lorne.

Ray was a well-known player with the Bank's football team for several seasons but the passage of years and a young family have limited his sporting interests these days to an occasional game of golf or tennis. He and his wife and their four children are eagerly looking forward to the summer at Lorne.



N. J. D. HOPKINS,
Rainbow.

A keen fisherman, Noel is anxious to try his luck in Lake Hindmarsh. He and his wife, the former Phyllis Seedy of Mortgage Loans Department, have lately become interested in orchid and azalea cultivation and are building up a good collection. They have two small children.



K. HAYES,
Relieving Staff.

Keith, who has been a reliever for 15 years, is a member of a real S.S.B. family. He is one of three brothers who followed one another at Chiltern branch and are now all managers, which must surely be a record. He is an ardent South Melbourne supporter and plays golf for relaxation.



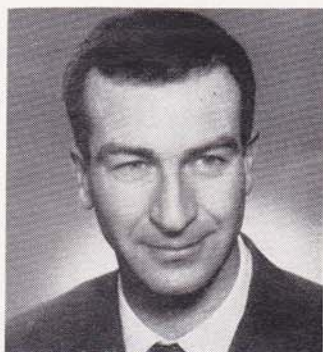
A. T. WARNER,
Relieving Staff.

Alan is a keen bowler and committeeman of Mt. Waverley Bowling Club. This is a fairly new club and naturally occupies most of his spare time, but he is still an active worker for his church. Fortunately, Alan says, his wife is fond of gardening. They have a family of three.



J. A. WILLIAMSON,
Relieving Staff.

Work with young people takes up most of Jack's spare time. He manages the under 15 Bentleigh-McKinnon football team and is a Group Scout Master. Was a member of the staff of our sub-branch at last year's Jamboree. Jack and his wife have four children, two boys and two girls.



K. C. SLAVIN,
Macarthur.

Kevin, his wife Pat and their son and two daughters are all very happy at the prospect of the move to Macarthur. After having had Pat seriously ill for the past five years, life has recently taken on a brighter hue. Squash, and more recently golf, are Kevin's main sporting interests.



J. E. CREDLIN,
Relieving Staff.

Starting his career with the Bank in Charlton, Jack resumed after the war at Nagambie, but since then has only had brief trips to the country as a reliever or agency examiner. A bachelor, Jack enjoys socializing with his friends and an occasional game of golf, although he says he's the world's worst player.