progress

Merry Christmas

COVER

Although they had their origin in the round dance, carols are firmly associated in the popular imagination with Christmas, and carol singing is one of the most universal forms of Christmas c e l e brations. Other ways in which the Birth of Our Lord is commemorated in various countries are recalled by some foreign-born members of our staff in the article w h i c h begins on the opposite page.

Our staff is such a large family that I do not have the opportunity to convey seasonal greetings to each one of you in person, but I should like you all to accept my best wishes for a joyful Christmas and a New Year enriched with health and happiness.

EDITH SPEICKE JIM VRANESEVICH PAULA HERNANDEZ JOHNNY ROLLO

the
CHRISTMAS
I
REMEMBER

CHRISTMAS is the festival of the birth of Jesus Christ, a time to think of the great joy that came to the Holy Family when the Christ Child was born at Bethlehem.

By a natural corollary, Christmas is also a time when we try to join with as many of our own family as possible to celebrate the most important event the world has ever known.

For those of us who were born in Australia and have lived here all our lives, the rejoining of the various arcs of the family circle rarely presents any problem; but the joy of the Christmas season is sometimes overshadowed for our migrant friends by a feeling, if not of sadness, at least of nostalgia, as their thoughts go winging across the seas to grandparents or parents, brothers, sisters and cousins celebrating Christmas at home in the old ways.

Progress spoke with four of our migrant colleagues on the staff and learned that, although the inner meaning of Christmas is the same wherever it is celebrated, the external forms of these celebrations vary from country to country.

EDITH SPEICKE, a programmer in the data processing section, was born in a northern province of Germany. She was nine years old when her parents brought her to Australia. Edith spoke to us of Christmas in Germany as she saw it through the eyes of a child.

In Germany, as in Holland, the Christmas season begins with the feast of Sankt Nikolaus (St. Nicholas) on December 6. Our Santa Claus is a variation of St. Nicholas, who was a bishop in Asia Minor during the 3rd century. Legend has it that St. Nicholas dropped dowries secretly into the shoes of three pretty sisters whose father could not afford to provide them with marriage dowries.

This legend gave rise to the practice still followed by German children of carefully polishing their best Sunday shoes and putting them on a window sill for St. Nicholas to fill with nuts, fruit and a chocolate image of himself.

The Speicke family are Lutherans and faithfully observe the four Sundays of Advent which precede Christmas Day. Edith recalls the dining table at home in Germany, on which was placed a miniature Christmas tree with four small candles, one of which was lit during the main meal on each Sunday in Advent.

Christmas Eve — called Holy Eve in Germany — was the high point of the festive celebrations. The family attended church service at 5 o'clock in the afternoon when the winter's night had well settled in. They sang carols, including, of course, the beloved *Silent Night*, before a huge Christmas tree gaily decorated and brightly lit with candles.

The custom of lighting the Christmas tree is attributed to Martin Luther and later the German Prince Albert, husband of Queen Victoria, took the custom to England.

Church service over, the Speicke family sat down to their substantial Christmas dinner, which always consisted of a thick soup, stuffed goose and sour prunes, and special delicacies rarely seen at any other time of the year; no pudding, however.

During the meal the door to the living-room was kept firmly closed, because it hid the Christmas tree, which the children were not allowed to see until the feasting was over.

It was perhaps 8 p.m. when this door was opened and the children rushed in to gaze with delight at the Christmas tree decorated with red, blue and yellow baubles, silver chains and tinsel, and white candles, surmounted by a big star, and slowly revolving on its electrically-operated stand.

Unwrapped presents were scattered around the tree, but these were the adults' gifts to each other. The children knew that Santa Claus would arrive shortly, bringing their presents. He would come, not from the North Pole, but from the depths of the forest where he lived and spent the year making toys. He would arrive in a sledge pulled, not by reindeer, but by horses.

Edith Speicke recalls the thrill she felt as the awaited knock was finally heard, and Santa Claus strode into the living-room, where he commanded the children to sing or recite a poem or play a musical instrument, and promise to be good children before he opened his capacious bag and handed around his wonderful toys.

As an infant Edith did not realise that Santa Claus was a friendly neighbour in disguise, but she recalls that her illusions were shattered on one war-time Christmas Eve when all the men were away in the services. Determined to maintain tradition, Mrs. Speicke played the role of Santa Claus, but her disguise was not effective enough to deceive Edith, who uttered a disenchanted "Mummy!" In earlier years, however, the illusion had been complete.

After Santa Claus had made his exit Mr. Speicke gathered the family in a circle while he read the Christmas story from the Bible.

Finally, perhaps about 11 o'clock, the children went to bed clutching their toys, which they would gaze on again with renewed delight when they awoke on Christmas Day.

DMITAR (JIM) VRANESEVICH is a Head Office messenger. He was born in the Croatian section of Yugoslavia in 1908, and came to Australia 40 years later to escape the Communist regime which had taken over his country.

Jim is a member of the Serbian Orthodox Church, which has never accepted the calendar as revised by Pope Gregory in 1582, so that for the adherents of this faith Christmas Day occurs on January 7 by our reckoning, and New Year's Day on January 14.

As he spoke to us Jim let his mind wander back to his boyhood, which he spent on a farm on the outskirts of a town called Dubioa Hrvatska.

At Christmas time a decorated branch of an oak tree stood in a corner of the east side of the living-room on a bed of straw liberally sprinkled with walnuts and hazel nuts.

At half-past two in the morning of Christmas Day Jim was aroused from bed by his mother, who dressed him warmly to protect him from the chill of the winter's night.

The family climbed into their carriage drawn by a horse which wore a garland of brightly coloured paper as it clip-clopped along the snow-covered streets to the church, where the service began at 3 a.m. to commemorate the visit of the shepherds, who were the first to adore the Christ Child.

After the service the parishioners mingled in the churchyard exchanging the joyful greeting: "Hristos Se Rodi" — "Christ Is Born" — which evoked the response: "Truly He Is Born."

Then home to the farm for a warm breakfast and, for Jim, an opportunity to play briefly with the toys he had received the previous evening, before the family returned for another church service at half-past nine.

In that part of Yugoslavia pig-raising was (and no doubt still is) the principal form of husbandry, and in the yard of every household a pig was roasted on a spit on Christmas Eve, but it was not touched until 3 p.m. on Christmas Day, when the

ХРИСТОС СЕ РОДИ!

ringing of the church bells signified that the first slice might be cut and eaten.

Before that, however, the family had eaten their substantial Christmas dinner.

"Many good things we ate," Jim recalled, "but one thing there must be for Christmas dinner — cabbage rolls.

"Not," Jim added with a wry grin, "the cabbage rolls that are made here for business. And for adults the Christmas drink was plum brandy, spiced and mixed with honey."

With a shake of his head Jim said: "Now, for me, Christmas is a sad time, for then I think, more than any other time of the year, of my people back home."

PAULA HERNANDEZ is everybody's idea of a Spanish senorita — lustrous black hair and deep brown eyes that sparkle as brightly as the sunlit Mediterranean.

Paula is 16 and works in Mortgage Loans Department. She was born in Madrid and came to Australia with her parents when she was 10.

Paula told us that for the adults in Spain, Christmas Day, ushered in by Midnight Mass, is the biggest festival of the year, but the children also look forward eagerly to January 6 — Epiphany.

The role that our children associate with Santa Claus is played in Spain by the Three Wise Men— Merchor, Gaspar and Baltasar, who is the dark one. On the eve of Epiphany the Three Wise Men ride through the streets of Madrid on a float, followed by their camels, tossing out toys and sweets to the children on the footpath.

For the youngsters this is a preview of what they know will happen that night while they are asleep — the Three Wise Men will come riding on their camels to leave the toys and presents the children will find when they awake on the morning of Epiphany.

The feast day itself is celebrated in a gay carnival mood, with everybody — adults, teenagers and children — gathering in the streets of Madrid from which all traffic is excluded for the day. There are bands everywhere, and the various age groups find a band that plays the music of their taste, and they dance and sing in the streets.

This is the Christmas season as Paula remembers it, and to revive these memories she and her family will celebrate the festive season this year with their compatriots at the Spanish Club in La Trobe Street.
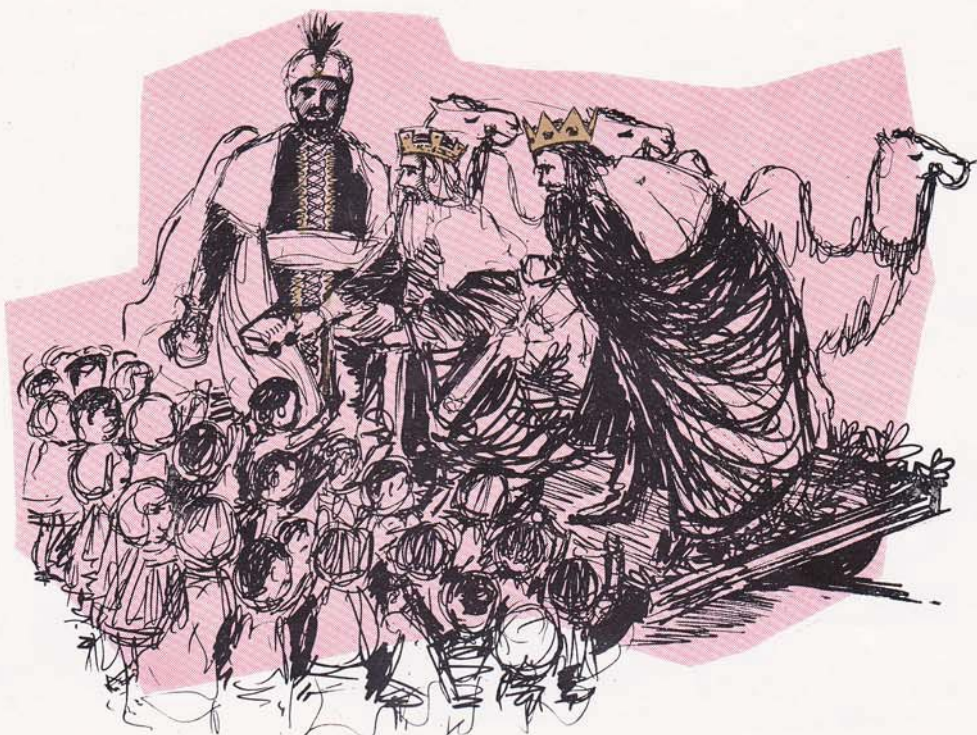
LIKE Jim Vranesevich, Giovanni (Johnny) Rollo is a Head Office messenger. He was born in Sicily in 1917, and in 1950 emigrated to Australia, where he has raised his family, which includes one son who is a reporter with The Sun and another who is a successful engineer.

At the narrowest section of the Straits of Messina, Sicily is separated from Italy by less than two miles, and the Christmas customs on the island are the same as on the mainland.

Italian children know that the festive season is approaching when they see their parents place the *presepio* — the crib — which is usually home made, in a position of honour in the home. This is usually done about a fortnight before Christmas Day.

It was the Italian St. Francis of Assisi who, in 1224, originated the custom of depicting Christ's birth by means of a tableau, and it was the gathering of people around these tableaux which led to the singing of carols in church, a practice that spread from Italy to all parts of the Christian world.

Italian children, like the Spanish, receive their main presents on the day of Epiphany, but they also benefit from the custom of *strenna*, which has come down from Roman times — indeed many of the practices observed around the world in association with Christmas have their origin in pre-Christian practices.

On the first day of the new year the Romans used to exchange strennae, originally branches of laurel or olive coated with gold leaf. In an adaptation of this practice, Italian children kiss the hand of their father or grandfather on New Year's Day, and receive in return a gift of money or sweets.

If space permitted we could greatly extend this account of Christmas customs around the world as foreign-born members of our staff remember them, but perhaps these four examples illustrate that, although the external forms of celebration may differ, we are in union with our fellow Christians all over the world when we joyously commemorate the birth of Our Lord.

May we wish you and your loved ones a Merry Christmas, or as Edith Speicke might say *Ein Frohes Weihnachtsfest*, Jim Vranesevich *Hristos Se Rodi*, Paula Hernandez *Felices Pascuas*, and Johnny Rollo *Buon Natale*.

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Behind the statistics

If you were playing a word association game, what would be your immediate reaction to "statistics"? Adjectives like "dry", "cold", "abstract"?

Research Officer Mr. Murray Souter, would react altogether differently. To him, statistics convey flesh and blood stories about very real people. In our own particular case, statistics, as Murray sees them, build bridges between the top management of the Bank and branch staff, providing a means to communicate information essential for forward planning.

A case in point is the market research survey into the background of people opening and closing accounts during the month of October, which branch managers were asked to compile. Acting on a direction from the Commissioners and General Manager, Murray devised this return and, with the aid of the computer, has since been analysing and collating the wealth of information received from branches.

The results of this valuable piece of market research will be reflected in future decisions taken about development and advertising.

Murray, who graduated a Bachelor of Commerce from Melbourne University in 1940, spent seven years prior to the war in various branches, and has been a member of the Chief Accountant's Department for the past 22 years. He was appointed Research Officer in 1962.

He is, in a sense, free to undertake research work into any aspect of the Bank's activities, but he does, of course, also carry out many specific tasks arising out of Board decisions.

It is not surprising that Murray sees statistics as providing an insight into the motives and make-up of people. He is deeply interested in his fellow men, and this is reflected in his long history of service to the Legacy movement.

As well as being a Legatee, looking after widows and children of deceased servicemen, he has also been the Legacy Boys' Class Leader, in charge of the gymnastics class at Coburg for seven years.

Boxing coach

Last month 11 young Victorians, title-holders in the various divisions of amateur boxing in this State, went to Brisbane to contest the Australian championships and, with them, as their coach and manager, went John Hare, who is the accountant at our Greythorn branch.

John has an interesting background, both in and out of the ring. He first came to Australia from England in 1940 as a seven-year-old evacuee from the war. He returned home in 1946 and resumed schooling in his native county of Essex, where inter-school boxing matches are keenly contested. Over the next four years John was unbeaten in 20 competitive fights, in one of which he won the County Youth Championship.

He had formed an affection for Australia and as soon as he was old enough to look after himself he emigrated alone to Melbourne and obtained employment in our Bank.

He soon became one of the most prominent amateur boxers in Victoria, and in 1952 was runner-up in the Lightweight division to Brian Cahill, who subsequently represented Australia in the 1954 Empire Games at Vancouver. In all, John had 32 fights here and lost only two.

When he was transferred to Bairnsdale he shared his liking for boxing with local youngsters, coaching the boys at several schools. It was not until 1962, however, that he took on coaching in a really big way. He is now well known throughout the Doncaster district for the tremendous amount of time and effort he gives to the local youth club, which has a membership of 300.

He has coached several members of the Bank's staff, including Ken Caulkett, teller at Balwyn, who has a victory over the N.S.W. Golden Gloves champion; reliever Ron Blain; and two of his colleagues at Greythorn, John Boothroyd and Alan Oldham.

In our picture, John (left) is shown working out with Ken Caulkett, while Alan Oldham and John Boothroyd take note.

CAMERA NEWSREEL

Assistant Chief Inspector Mr. T. E. A. Paige, who is a vice-president of the Bank's football club, presented the trophies to the star players of the first and reserve eighteens. Some of the award winners are shown here. From left: Len Gallagher (Reserves best and fairest), Matt Ryan (Firsts best and fairest), Richard Voight (most improved), Barry Shipham (best first-year player) and Dave Clark (best club man).


The last day of the driest October for 53 years was an appropriate occasion for the official opening of a display at Elizabeth Street illustrating the work of the Country Fire Authority. The news media came along in force to hear the official opening address given by Mr. R. T. Eason, Chairman of the C.F.A. In this picture, ATVO newsman, Barry McQueen, interviews Mr. Eason.

This is the roll-call (with one absentee), of the Outtrim State School. It is unlikely you know where Outtrim (population 150) is situated, but the presence of Korumburra manager, Mr. Lou Sangster, provides a clue. The tiny agricultural township is in Korumburra Shire, and Lou recently called at the school to present a banner testifying that every pupil was a school bank depositor. In return the children wrote a charming letter to Lou saying: "Thank you very much for the most enjoyable party we have ever had at school. We all appreciate the banner and the trouble you went to in order to present it."

This is a section of a mural which now adorns our new premises at La Trobe University. Artist Eve Schubert was commissioned to draw the mural in seven sections which extend along 37 feet of wall space. Appropriately, Charles Joseph La Trobe, first superintendent of the Port Phillip District and President of our original Board of Trustees, figures prominently in the mural. In the section reproduced here, he is shown standing at the first meeting of the Board.
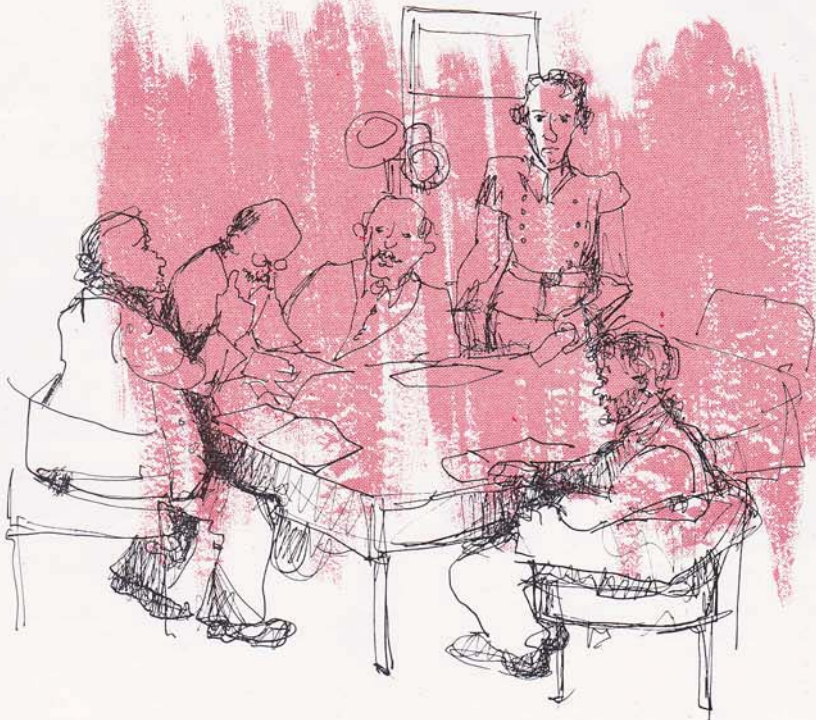
Replaying their rounds at the 19th hole on the annual golf day, were (from left) Peter Windsor, Ron Grubb (who won the D. Davenport Memorial Cup with a net 72) Graham Watson and Ray Bonner. Joe Cuilen, in the background, may have been thinking sadly of a missed putt.

Our General Manager, Mr. T. E. Hall, shown at the head of the board room table, was host last month at a conference of representatives of State banking institutions. Reading round the table from left, Mr. Hall's guests were Mr. A. W. Cilento, General Manager of The Savings Bank of South Australia, Mr. J. C. Fletcher, President of the Rural Bank of New South Wales, Mr. G. H. Chessell, Chairman of the Rural and Industries Bank of Western Australia, Mr. J. F. Strutton, General Manager of the Agricultural Bank of Queensland, and Mr. H. Gray, General Manager of The State Bank of South Australia. The minute secretary was Mr. Ron Thompson.

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Mr. Ross Strang, Planning Manager, Mechanisation Department, explains . . .

Over the past few years it has become increasingly common to find a line of rather unusual printing across the bottom of Australian cheques. This special code line is an essential part of an electronic system for handling cheques. The system is called MICR, standing for Magnetic Ink Character Recognition, and the four-letter abbreviation is pronounced "MYKUR" with the accent on the first syllable and almost no "r" sound at all.

MICR is simply a system of machine processing, suitable for large volumes of cheques, based on the ability of electronic circuitry to "read" printing done with magnetic ink.

The machine which reads the cheques is called by the various manufacturers either a sorter reader, or a document handler. In order that the sorter reader can work efficiently, or even work at all, various specifications must be adhered to.

Across the bottom of the cheque there must be a $\frac{5}{8}$" clear band containing the MICR code line

The Mysteries of MICR

of information. This line is printed with special type — a stylised font called E13B — and the ink used must contain very finely ground iron particles (ferrous oxide).

The sorter does not read the black color of the ink optically as we do, but senses the shape after it has magnetised the ink. The shape of the printing is even more critical for magetic reading by a sorter than it is for visual reading by a human being. The E13B font helps the machine to avoid confusing one figure with another.

1600 cheques a minute

Next, the cheque must be the right size, not smaller than $6\frac{1}{2}$" x $2\frac{3}{4}$" and not larger than 8" x 2 2/3". Suitable heavy quality paper must be used to stand up to the acceleration force generated by the sorter reader which handles up to 1,600 cheques per minute. Staples and pins which are often found in cheques can cause jams in the machine and their use has to be avoided.

The code line, which at first sight seems to be an almost meaningless string of numbers, is quite easy to understand with the aid of the field layout given on the next page.

THE STATE SAVINGS BANK OF VICTORIA
ELIZABETH ST.   603-001
Cnr. Elizabeth & Bourke Sts., Melbourne

1/12/67 79

PAY _Rose Bowtable_ _____ OR BEARER

THE SUM OF _Five hundred dollars_ _____ $500

VIC. STAMP DUTY PAID

NOT NEGOTIABLE

A. Gardiner.

⑈ ⑈170830⑈⑈ 603⑈001⑈ 123456⑈ ⑈00000 50000⑈

▲ Serial Number   ▲ Bank State Branch Number   ▲ Account Number   ▲ Tran. Code   ▲ Amount

FIELD LAYOUT

Note: Transaction Code for a cheque is 'blank'

It will be noticed that in addition to the figures zero to nine, there are four special symbols. These symbols or markers divide the numbers into fields or columns, each with its own meaning.

The Domestic field contains the account number on the left of the marker and a Transaction code to the right. The Transaction code tells the machine whether the piece of paper is a cheque or credit, etc.

The Bank State Branch field (commonly called BSB) is exactly what its name implies. The coding for Elizabeth Street branch would be shown as 603⑈001

Our Bank number is 60, the 3 stands for Victoria, and the 001 of course is the particular branch number for Elizabeth Street.

The Auxiliary Domestic field is used for the serial number. You will have noticed that our latest cheque book has the serial number printed in E13B font and magnetic ink.

If a cheque is longer than $6\frac{1}{4}$" there can be an additional field on the left called the Extra Auxiliary Domestic field if an individual bank so desires. The Amount field on the far right is used as its name indicates. It is the only field which cannot be encoded before the cheque is issued. Nor-

mally the amount field will be encoded in E13B after the drawer has made out the cheque and it has come back into the banking system. The exception to this rule is the type of cheque drawn for a fixed amount, such as many of the payments made by the Department of Social Services.

In the case of the Department, the amount is coded into the serial number of the cheque and the amount field is of secondary importance. (Observant members of the staff will have noticed that our Christmas Club coupons have the denomination keyed into the account number so that the computer program can check on the amount received.)

By now you may well be wondering just how all this MICR business fits into the basic problem of keeping a cheque account.

Uses of MICR

The MICR system can be made to handle the work involved in clearing operations and posting cheque accounts. It can also be brought into the teller-proof operation which is more important to trading banks.

Clearing operations require the coding of the BSB number and the serial number. Ledger post-

● *THIS sorter reader at The Reserve Bank, Melbourne, "reads" magnetic ink at the rate of 1600 cheques a minute.*

ing requires also the account number to be coded. When the account number is printed in magnetic ink it is usual to print the customer's name both as a safeguard and as a service, and this is called "personalisation."

To save the expense of two runs through the printing press the whole of the cheque is sometimes printed in magnetic ink. Great care has to be exercised not to spatter even small specks of ink in the $\frac{5}{8}$" clear band, as these could upset the reading of the cheque. In practice the reading of cheques in a sorter reader usually results in a reject rate of 3%. This is satisfactory for certain classes of paper, but the whole machine system becomes uneconomic if the reject rate rises substantially above this ratio.

The people who operate a MICR system have to be continually on their toes to keep the operation running smoothly.

When the cheques reach the computer room from branches or the clearing house, the first run through the sorter reader is called the "entry run." At this stage the information read from the cheques passes into the computer which "writes" the information on to a magnetic tape and prints lists of cheques at the same time. During the entry run the value of cheques received from different sources must be balanced and all rejects accounted for. Rejects are fed back into the system in a different form.

After the entry run, the cheques are run through the sorter reader to sort them into branch groups for despatch to branches where they are paid. Meanwhile the entries written on to magnetic tape are sorted inside the computer and posted to accounts. The ledgers and statements from the posting run are then available for despatch to branches along with the cheques.

The future

Our bank installed an IBM computer in September, 1962. Since then the machine has been almost completely loaded without introducing any MICR work. Two big cheque accounts (Education Department and Christmas Club) are handled by means of punched cards. The loading on the present computer is so heavy that it is not feasible to attach a sorter reader, but, without doubt, entry into MICR processing will be considered for the next computer.

Early next year planning work will re-commence to handle the cheque accounts of two or three large city branches on a punched card basis. The customer will continue to use paper cheques as at present, but when the cheques reach the bank the information will be transferred to punched cards. This method was widespread in U.S.A. prior to the adoption of MICR.

Placing the cheque accounts of even a few branches on the computer will assist the branches concerned, provide practical experience of this type of work before the next computer configuration is decided, and of course facilitate the adoption of MICR at any time.

A number of Australian banks are currently using MICR and more plan to follow. When a bank decides to introduce MICR processing, it should issue coded cheques at least one or two years before commencing computer operations. Getting the new cheque books into the hands of all customers is called "filling the pipe lines."

The Wales installed a computer (GE225) in Sydney at the end of 1964 and was processing cheque accounts for Sydney well before C day. The A.N.Z. installed a similar machine at South Yarra about the same time and has steadily converted Melbourne branches since C day. The Commonwealth Bank, Sydney, installed a machine in 1966, and handles its Christmas Club with MICR vouchers. The Australian Post Office uses MICR for postal notes and postal orders.

The Reserve Bank has computers in both Sydney and Melbourne and is the only bank to extend the operation to more than one State. The Reserve's two installations handle work for the whole of the Commonwealth, with the Melbourne machine processing Department of Social Services cheques for Victoria, South Australia, Western Australia and Tasmania.

All of the banks mentioned above see MICR processing as their most important computer application.

ABOVE: Vernon Cleeland of Korumburra branch and his bride, the former Gail Bagley, about to sign the register following their marriage at St. Augustine's Church of England, San Remo.

ABOVE, RIGHT: With the knife poised, Mr. and Mrs. John Gladstone pause to smile at the camera. Mrs. Gladstone was formerly Jeanette Pybus, of Glen Iris branch, and the couple were married at North Balwyn Methodist Church.

Wedding Belles

BELOW, LEFT: Gordon Davenport (Mortgage Loans Department) and his bride, the former Sheila Gordon, taken just after their wedding at St. Andrew's Presbyterian Church, Footscray.

BELOW, RIGHT: Mr. and Mrs. Leslie Wigg about to cut the cake at the reception following their wedding at the Presbyterian Church, Prahran. Mrs. Wigg, nee Margaret Brown, works at Services Division.
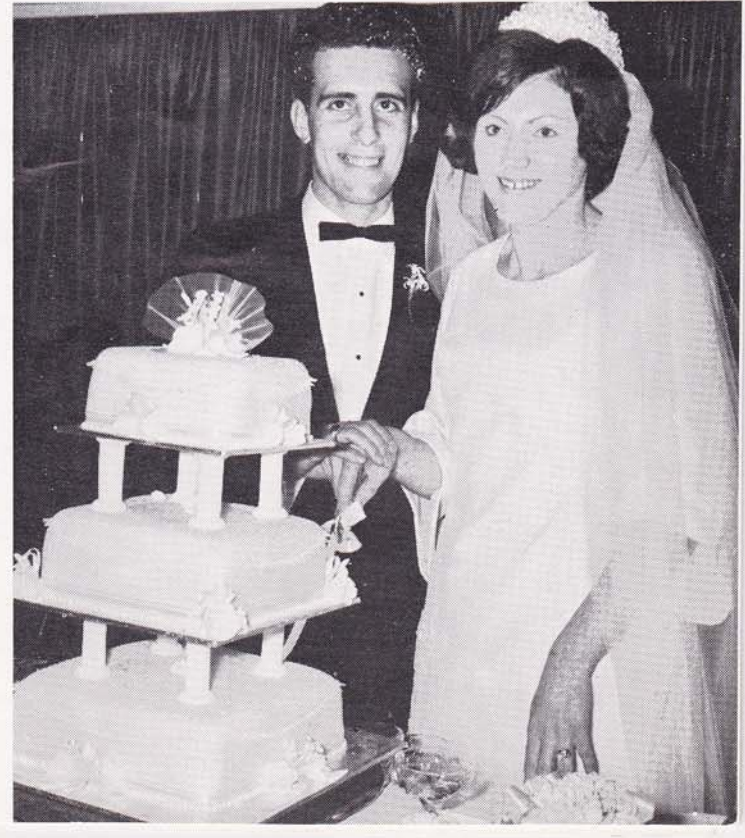
Armed to the teeth

Would-be U.K. bank robbers steer clear of boxer dog Tulsa trained to tear chunks out of anyone who attempts to touch his master George Howe's cash bag before it reaches the bank in Southport, Lancashire, England.

Literally armed to the teeth Tulsa is said to be one of the best bank escorts that publican Howe has ever employed. It figures! . . . How many bank messengers would try to stop a hold-up man if the reward was an old bone?

Profitable stroll

Continuing our doggy tales (we avoided a temptation to make a pun there), a member of the Bank of New South Wales' staff is $1000 richer thanks to his own alertness and his kindness to his dog.

This gentleman regularly exercises his dog along North Road, Ormond and, in the course of an evening stroll some little time ago, he noticed three men taking an undue interest in the National Bank's branch. He took the number of their car and reported his suspicions to the police.

The result was the prevention of an armed hold-up on the National the next day and the arrest of a man for a previous armed robbery at our Glen Iris branch.

The robber received seven years' gaol for his part in the Glen Iris hold-up and two years on a charge of conspiracy to rob the National. The alert Wales man's reward of $1000 was jointly contributed by the National and ourselves.

A bare mistake

The editorial in a recent edition of the Bank of America's house journal gave us both a chuckle and cause for thought. See how you react to the following excerpts:

"It was just a small mistake buried in the middle of the Los Angeles Times classified section; the mistake involved omission of a hairline rule. Because of it, our ad. became an integral part of the ad. just beneath it. This all-together ad. announced:

Bank Positions. Bank of America.
Bar Maids. Topless Dancers.

"No sooner had that issue of the Times hit the street than phones began to jangle. Virtually every branch in the area called to comment. Competitor banks checked-in with variations of 'We know Bank of America is progressive, but REALLY now!' The little mistake was enlarged for TV viewers.

"Which just goes to prove you can do something right for 999 consecutive performances, and nobody notices. But make a little mistake, just one, and everybody hears about it. And this is precisely why each banking transaction with each and every customer is so important.

"The diversified world of finance is our business — our only business. Since we are specialists in the field, our customers have every right to expect us to be right, every time we handle their money or credit. They take no notice of perfect performance. After all, friendly and accurate service is what we're in business to provide. Each customer has a right to expect it.

"But let one of us make a mistake—

COLUMN OF FIGURES

a customer's stop-payment ignored; a customer receiving less-than-friendly treatment at the teller's counter; a cheque missing from a customer's statement — and the word instantly gets around. The customer tells his family, his neighbours, his friends, and his co-workers. That one little mistake reflects on our whole Bank— every one of us.

"But wait. Did we say 'little'?

"Obviously, there's no such thing as a LITTLE mistake!"

Where the Money goes

The Bulletins published by Herald Research are among the most interesting publications that come our way. The latest one to hand (Bulletin 107) examines changing patterns in community spending habits.

It states that personal consumption spending in Australia increased from $6.7 million to $12.5 million between 1956 and 1966. Over the same period our population rose from 9.4 million to 11.4 million. After taking into account inflation and the population increase, the Bulletin claims that real per capita personal expenditure has risen by 16.8 per cent.

Although your wife might find it hard to believe as she juggles the housekeeping money, we are spending a smaller proportion of our income on food (down from 25.9% to 22.9%) and clothing (from 12.8% to 10.4%). You might also have trouble convincing her that spending on "grog" has gone down from 7.1% to 6.5%.

If you do much driving on our choked roads, you will readily believe that proportionately more money is being spent on buying new motor cars —up from 4.8% to 5.3%; we also spend more keeping our cars running —up from 3.0% of our spending to 4.4%.

Reflecting the fact that more and more people want to buy a home of their own, rent, including imputed rent (defined as repayment of mortgage loans) rose sharply from 7.9% to 11.5% of Australians' spending.

Index

As usual, we will be producing an index to the 1967 issues of *Progress*. If you keep your copies and would like an index as a source of ready reference, please include a note, addressed to Publicity Department, in your Head Office mail.

Boffins beat bushrangers

In Cincinnati (U.S.A.) automation has caught up with the golf "bushrangers" — those fellows who seem to be able to play just a bit better than their handicap whenever the money is down.

A local bank has donated time on its computer to keep handicaps right up to date for 7,000 members of 20 golf clubs. Each member hands in a card for every round he plays, and once a month these cards are processed through the computer, which calculates current handicaps according to the rating of the appropriate course. Every member receives a card each month showing his latest handicap and his last 20 scores.

Phoenix-like

This story of a $10 note that rose phoenix-like from the ashes comes from Bob Morter, teller at Box Hill Station. We quote:

"Most officers have accepted the washing machine note for collection, and even the note that man's best friend has mistaken for a tasty morsel. My topper occurred when a local shop proprietress unhappily rendered a $10 note for exchange, reduced to ashes. After pacifying the flustered businesswoman and the completion of the necessary declaration forms, the ashes were enclosed in a cotton wool lined cardboard bax marked 'Handle with care', and lodged for collection. Ten days later the Reserve Bank authorised payment of ten dollars in full, which just goes to show that even if your money goes up in smoke, there is a chance that you could get it back again."


Burroughs Clearing House

"May I ask what brought you to us? Was it our radio, newspaper, TV or billboard advertising?"

OUR NEWLY APPOINTED MANAGERS

J. C. McCAUSLAND,
Kilsyth.

Working for the Scouts takes up much of John's spare time. He is a member of the local parents' committee and was until recently district representative of the Somers area. He and his wife, who was formerly Margaret Allardyce of the Relieving Staff, have a son and a daughter.
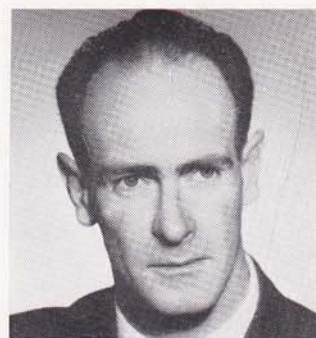
A. L. WALKER,
Relieving Manager.

Tennis is Alan's main sporting interest. He plays in the summer competition with the Burwood Tennis Club and is the reigning doubles champion. In the winter most of his Saturdays are spent following Melbourne's fortunes. Two schoolboy sons manage to keep Alan and his wife on their toes.

S. J. BATES,
Birregurra.

Photography is a favourite hobby of Stan's and with a young family of five daughters and a son he's never likely to run short of subjects. Stan is a keen sportsman who plays golf, tennis, cricket and squash. Much of his spare time is given to organisations concerned with children's activities.

J. D. HALL,
Relieving Manager.

Jim commenced his banking career in his home town of Lancefield and has always retained fond memories of that town. He and his wife have recently bought a block of land there, much to the joy of their young family, who find it a fascinating place to play while father is clearing the land.

A. J. THOMSON,
Corryong.

As the father of six school age children it is perhaps not surprising that working for the Cubs and Scouts is listed in Albie's civic interests. He is, however, a keen sportsman who plays golf (handicap 16), squash and tennis and enjoys fishing. Albie is the son of Bert Thomson, late of the Legal Department.

R. A. TWENTYMAN,
Relieving Manager.

Bob enjoys meeting people and describes himself as a good listener, both qualities a distinct advantage to a relieving manager. A social game of golf is his ideal means of relaxation. Bob's wife is a very active worker for the "Meals on Wheels" scheme and the couple have a daughter and two young sons.

G. T. MARSH,
Agency Examiner.

Since Geoff moved into a new house at Black Rock, his sporting activities have been limited to summer swimming and surfing. Much of his spare time has, however, been given to his work as vice president of the staff association. Geoff and his wife, the former Pat Trewin of Elizabeth Street, have two children.

A. I. DAFF,
Relieving Manager.

Ian has played most forms of sport but now his interest has turned to horse breeding and he is a partner in a standard bred horse venture, established three years ago. He and his wife have three sons. The two oldest boys are outstanding basketballers and play with Church.