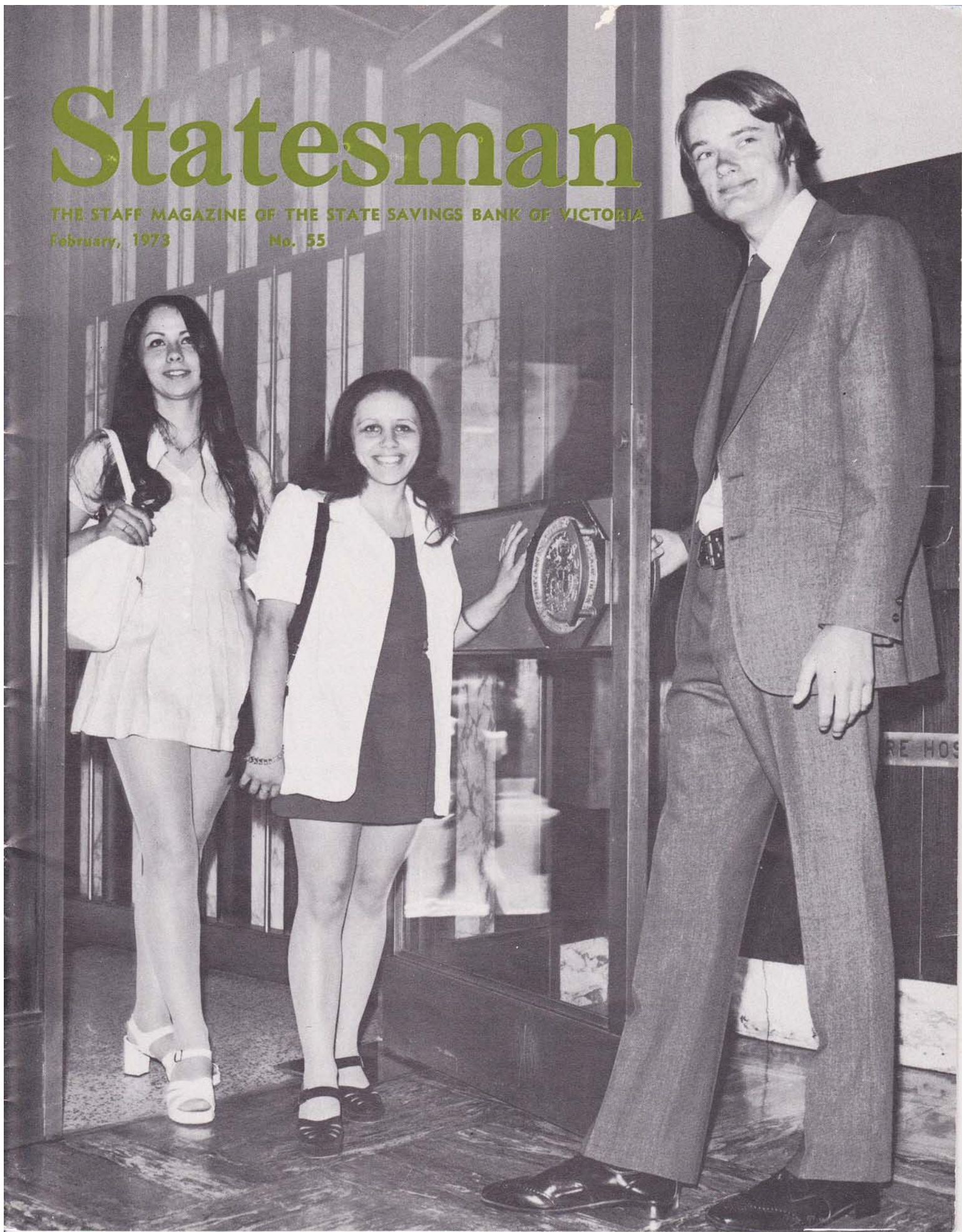


Statesman

THE STAFF MAGAZINE OF THE STATE SAVINGS BANK OF VICTORIA

February, 1973

No. 55



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Editor
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FRONT COVER

Hello, young bankers! Here are three of the 500 young people who recently joined the Bank. Pictured entering head office are, from left: Teresa Scobie, Flora Mauro and Peter Newell. More than half of our intake of new recruits spent a week at Staff Training Centre, city, before being posted to branch staffs. Teresa is now in Personal Loans Department. Flora is in Overseas Department, and Peter has joined the Valuers Department.

STATESMAN is produced at two-monthly intervals by the Public Relations section of the State Savings Bank of Victoria. Comments from staff on the contents of the magazine are invited. The editorial team welcomes suggestions for future articles and pictures, nominations for Girl of the Month and Man of the Month, and letters for publication.

All correspondence and contributions should be addressed to The Editor, Statesman, State Savings Bank of Victoria, Box 267D, G.P.O., Melbourne. (Phone: 60 0531. Ext. 28 or 119.)

'Shoes and Shares' Background

OUR NEWEST COMMISSIONER

Mr. R. Neil Walford, B.Com., F.C.A., was appointed a Commissioner of the Bank in December, to replace the late Sir Arthur Smithers. Mr. Walford, 50, has had a varied business career as a practising chartered accountant, a leading shoe manufacturer and a stockbroker. He has been a Member of the Sydney Stock Exchange Ltd. since 1964. Currently he is chairman of Australian Controls Ltd., Hawker Richardson & Co. Pty. Ltd., and Grosby Footwear Pty. Ltd., deputy chairman of David Syme & Co. Ltd., and a director of Costain Australia Ltd., Hollandia Pty. Ltd., Woodhall-Duckham Ltd., and the City Mutual Life Assurance Society Ltd. (Victorian Board).

Mr. Walford owns a 3400-acre property near Yea, Victoria, for the commercial breeding of Hereford cattle. During World War II he was a Lieut. R.A.N.V.R. He is a Trustee of the R.S.L. War Veterans' Home Trust of Victoria, a council member of Clyde Girls' School, and a Trustee of the Free Kindergarten Union of Victoria. He is a member of the Melbourne Club, Australian Club, Naval and Military Club, Royal Melbourne Golf Club, Royal South Yarra Lawn Tennis Club and Royal Melbourne Tennis Club.

Married, with two sons and two daughters, Mr. Walford lives in Wilks Avenue, Malvern.



Permanent Commissioner

NEW KNIGHT



Sir Ernest Coates, C.M.G., received his knighthood in the New Year Honors list. There are now two knights on our Board of Commissioners. (Sir John Anderson, C.M.G., was knighted in 1969.) Sir Ernest has been the Director of Finance, Victoria, and Permanent Head of the Treasury since 1959. He has been a Commissioner of the Bank since 1960. As Director of State Finance, Sir Ernest is the only permanent S.S.B. commissioner. The other six are appointed for renewable seven-year terms.

Former Detective

NEW SOLICITOR



Mr. Max Hawkins, LL.B., has been appointed to the post of second solicitor in head office Legal Department. He replaces Mr. Bob Pitts, who recently resigned to become Lecturer in Business Law at Swinburne College of Technology.

Mr. Hawkins, 41, obtained his law degree by part-time study while serving with the Victoria Police as a detective. His service as a sleuth covered all kinds of investigations — mainly in Melbourne's eastern suburbs. He resigned from the force after graduating.

His subsequent legal experience was gained in the Crown Solicitor's Office, the Repatriation Department, two London legal firms and the Chief Secretary's Office, Melbourne.



Country Solicitor

NEW CHAIRMAN

Mr. Reginald G. Hoban, LL.B., has been appointed Chairman of Commissioners of the Bank for 1973. He succeeds Mr. William Kirkhope. Mr. Ian K. Morton has been elected Deputy Chairman.

Mr. Hoban is a solicitor practising at Kilmore. He has been an S.S.B. Commissioner since 1953, and is thus the longest-serving member of the present Board.

075 - 190948

THE
STATE SAVINGS BANK
OF VICTORIA

In account with
Mrs. I. Minna Hurry

1/2	2/8	3/9	4/10	5/11
6/12				C.E.

SPECIMEN ONLY

THIS PASS-BOOK SHOULD ALWAYS BE KEPT IN A SAFE PLACE AND, IF YOU THINK IT IS LOST OR STOLEN, NOTIFY THE BANK IMMEDIATELY.

Date	Office Stamp or Memo.	Deposit	Payment	Balance	Init.
7-3-72	Kilsyth	670.51		670.51	L
24APR72	C E	*6.00			
15MAY72	S D FEE		*0.50		
01JUN72	J INT	*14.03			
01JULY72	CGIS IN	*12.50			
18JULY72	C E	*6.00			
01SEP72	NSG/ESG	*39.00			
10OCT72	C E	*6.00			
13NOV72	O/S REM	*197.62			
06DEC72	004		*100.00	*851.16	075A

RETORTS OF RAW RECRUITS

Overheard in the S.S.B. head office interview room for young job applicants during recent weeks:

INTERVIEWER: "How did you go in your half-year exam?"

GIRL: "Great, thanks. I passed six out of the five subjects I did."

★

INTERVIEWER: "Do you have a hobby or interest?"

BOY: "Pool."

INTERVIEWER: "I hope you don't play in the local pool room."

BOY: "We've got a pool table at home."

INTERVIEWER: "Can you beat your father at pool?"

BOY: "Hell, no. He's the champion at the Brickmaker's Arms."

★

INTERVIEWER: "Now who is this Mr. . . . you have given as a character reference?"

BOY: "Well, he's no bum. He's a League footballer."

★

INTERVIEWER: "Now that your interview is over, I suppose you'll be going back to the school for the rest of the day?"

GIRL: "You gotta be joking."

★

INTERVIEWER: "What is your favorite subject at school?"

BOY: "Aw. I dunno. 'Spouse I'd settle for English as me favorite, no risk."

★

P.S. Not all of these applicants were successful.

P.P.S. More than 90% of this year's new recruits have been educated to Fifth Form standard or Higher School Certificate level. The 1973 intake to the end of January was 500, compared with 450 employed in the same period a year ago. Additional staff will be recruited in coming months.

On-line surprise for "Mrs. Hurry"

Updated in 8 secs.

When hypothetical depositor Mrs. I. Minna Hurry took her passbook into an S.S.B. branch in December to make a withdrawal of \$100 she was prepared to wait at least five minutes before the teller called her name. Mrs. Hurry had not operated her account for several months. She knew there were several outstanding entries, including child endowment, to be recorded in her passbook.

To her surprise she received the immediate attention of the teller (there was no need to "post" the book in a slot) and the updating of the book took a mere eight seconds. Reason: this branch was now operating "on line" with "account file access". Here's what happened:

When the teller put Mrs. Hurry's passbook into the Olivetti terminal machine and "keyed in" the relevant data, the head office computer went into instantaneous action. It located and checked Mrs. Hurry's ledger record, stored in a disc bank. Then it transmitted eight outstanding entries (April child endowment, safe deposit fee, June interest, Commonwealth Government Inscribed Stock interest, July child endowment, National Savings Group, October child endowment, and an overseas remittance) and processed the \$100 withdrawal. All this in eight seconds!

Mrs. Hurry collected her cash and left the branch with the impression that the S.S.B. can save their depositors' TIME as well as their MONEY.

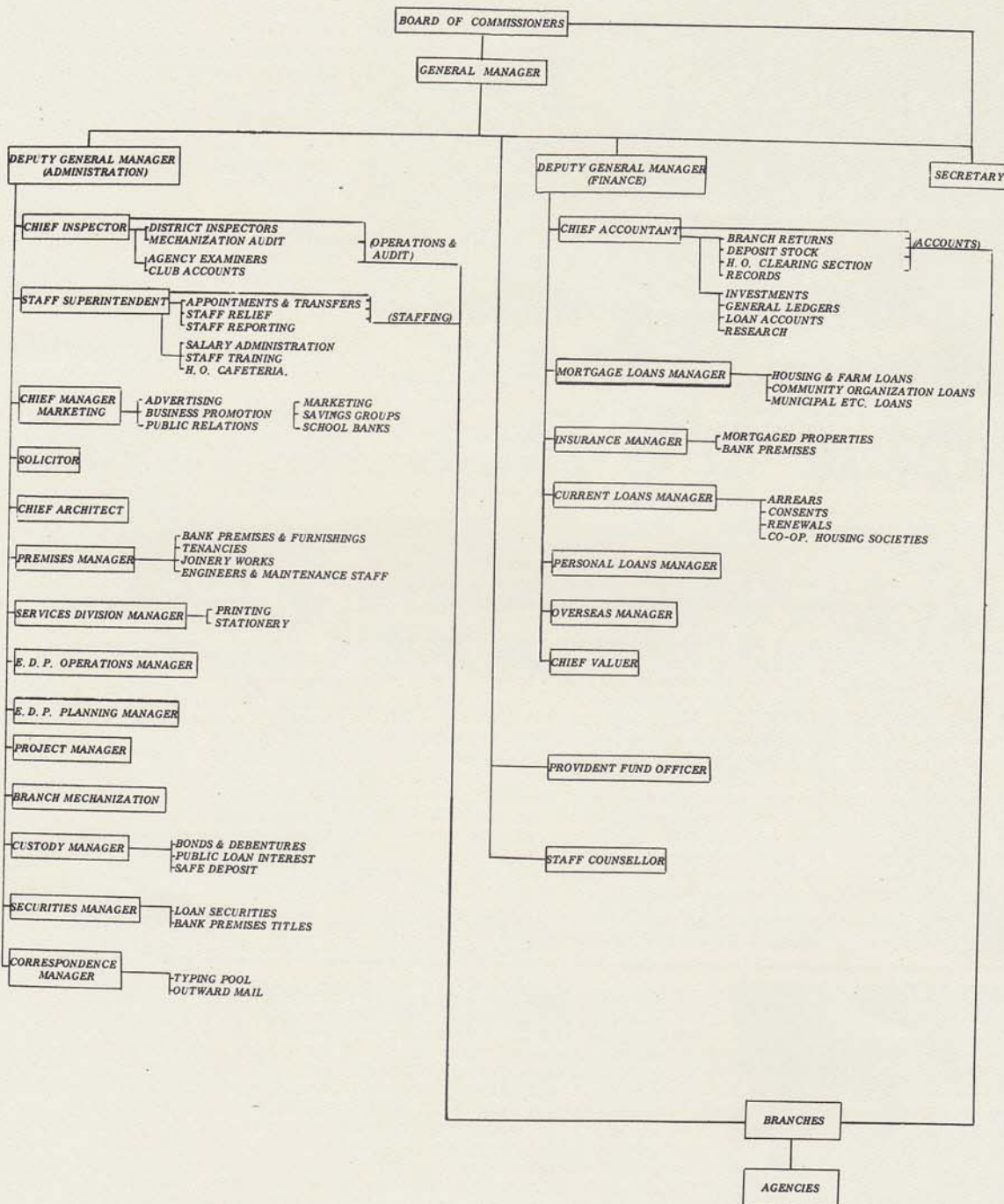
● **ON-LINE PROGRESS REPORT:** When this edition went to press, 22 branches were on-line, and seven of these had the account file access facility.



1. **LADDERGRAPH:** Change HOME to AWAY in eleven moves, changing one letter and making a new word each time — and not rearranging the letters.
2. **EASY WAY:** What is EXPEDIENCY in five letters?
3. **SHUFFLE:** Shuffle the FIRST letters of all the following words around, from one word to another, so that you make six entirely different words: LAIR, CAMP, MOOD, DARK, FOAL, PURE.
4. **WHO LOST?:** A teller in a country town was walking down the street when he found a \$5 note on the kerb. He picked it up, noted the number, and went home for lunch. His wife told him the butcher had sent in his bill for \$5 and, as the only money he had was the note he had found, he gave it to her and she paid the butcher. The butcher paid it to a farmer in buying a calf. The farmer used it to pay his laundry woman, and she, remembering that her cheque account at the bank was overdrawn by \$5, went there and deposited the note. The teller recognised it as the one he had found. By that time it had paid \$25 worth of debts. Then he discovered it was a counterfeit note. **WHAT WAS LOST IN THE WHOLE SERIES OF TRANSACTIONS . . . AND BY WHOM?**

ANSWERS ON PAGE 7

S.S.B. Organization Chart





S.S.B. accompaniment for Brash's piano man

Now blind Eric has a seeing-eye Doug

Pictured above (left) is Doug Brough, of Mortgage Loans Department, escorting blind Eric Hayles into Brash's music shop, Elizabeth Street, city. Eric, manager of Brash's piano department, travels to and from Frankston by train every day. Until recently he was steered between Flinders Street station and the shop by a seeing-eye dog. But the dog died and Eric was unable to find a suitable replacement.

The S.S.B. heard about this, and our General Manager, Mr. Don Ross, arranged through the Staff Superintendent, Mr. Ron Wade, to find a staff member who travelled on the Frankston line and was willing to act as Eric's daily guide. The S.S.B. samaritan turned out to be Doug. Brough. His services are greatly appreciated by Eric, who said recently: "Doug. was very courageous and unselfish to take this on. I am deeply grateful to him, and to the Bank."



I checked up recently on the Bank's teller strength, and found there were 186 full-time females on the cash, out of a total teller tally of 944. So the girls are holding their 20% ratio. Let's hope it will increase.

★

Puzzle: Suppose a man comes into the Bank with \$1000, all in \$1 notes, and ten bags. He says: "Please put this money in the bags in such a way that if I call and ask for a certain number of dollars you can hand me one or more bags, giving me the exact amount called for, without opening any of the bags." How would you do it? (This assumes only one application by the man, but he may ask for any number of dollars from one to 1000.) Answer is on page 15.

★

Nine naughty words that should never be spoken to a complaining customer: "I don't make the rules — I just work here."

★

A 12-year-old boy visited Holmesglen branch with a friend last month and left a withdrawal form displayed on one of the customer desks with a bold message: "DON'T DO IT— LEAVE YOUR MONEY IN OUR BANK. P.S. Think of saving for Christmas." We wonder how many people heeded it; the branch's payments dropped that day. (\$2 to Sylvia Hillebrand, teller, Holmesglen.)

★

A woman came in the other day to withdraw \$120, and when I asked how she would like the cash she said "Two Sixties." When I told her: "Sorry, there are no \$60 notes," she replied: "Why? Have you run out?"

★

Note found in suburban school bank collection said in childish writing: "Dear Sir, Please take 20 cents out of everybody's bank book and pay them into Debbie Jackson's bank balance. Yours sincerely, Anonamous." No, the message was not written by Debbie as it turned out, but by a little lad who was her "anonamous" admirer.

★

● **CALLING ALL TELLERS:** Have you any tips for other tellers? Any comments about your job — or about items in this column? Or maybe you can share a funny anecdote. Please write to "Sue", Teller Talk, c/o STATESMAN. For all published contributions we will pay \$2.



THE S.S.B., THE GOVERNMENT AND "THE SUN" are represented in this picture taken at the opening of The Sun's Wildlife Exhibition in Elizabeth Street banking chamber last month. From left: Our Chairman of Commissioners, Mr. R. G. Hoban; the Premier of Victoria, Mr. R. J. Hamer, the Editor of "The Sun", Mr. A. Heinrichs, and the Deputy Editor in Chief of The Herald & Weekly Times Ltd., Mr. H. A. Gordon.

WILDLIFE SHOW WAS A WINNER!

The Premier, Mr. Hamer — described by S.S.B. Chairman, Mr. R. G. Hoban as "Victoria's No. 1 Conservationist" — opened our tremendously successful 'SUN NEWS-PICTORIAL WILDLIFE DISPLAY' in Elizabeth Street banking chamber on January 16.

The exhibition, comprising more than 100 'Sun' photographic blow-ups — plus more than 50 animal and bird specimens lent by the Fisheries and Wildlife Department and the National Museum of Victoria — attracted tens of thousands of sightseers last month.

Mr. Hamer said at the opening ceremony: "The State Savings Bank has put on many magnificent displays — but this is the most attractive, colorful and significant one of all.

"It comes at a time when people are becoming really concerned about the protection of our unique and beautiful wildlife — the birds and animals which many overseas visitors come to Australia expressly to see.

"I commend everybody connected with this display — The Sun News-Pictorial, the Fisheries and Wildlife Department, and the National Museum of Victoria — and I hope it attracts the attention it deserves."

Earlier, Mr. Hoban had praised Mr. Hamer as "a

convinced conservationist, inside and outside Parliament".

Mr. Hoban added: "We were delighted to open the S.S.B. display area to this exhibition. For 50 years The Sun has provided a very true reflection of life in Victoria. The photographs that comprise the cornerstone of the display are excellent — they represent a high form of art. I hope they will induce many young people to form a protective attitude to our wildlife."

Mr. Arthur Heinrichs, Editor of The Sun News-Pictorial, said: "The early pioneers of Victoria saw the land and its native creatures as something to be conquered. The word 'conservation' was unknown.

"Nowadays we have government departments and various organisations working exclusively on wildlife preservation — and there is much public support for this cause."

Mr. Heinrichs said the original idea for The Sun's Wildlife Exhibition had come from the Premier, Mr. Hamer in a conversation with Mr. Harry Gordon, Deputy Editor in Chief of The Herald & Weekly Times Ltd.

He added: "Victoria is fortunate in having a Premier so dedicated to the quality of life."

What memo phrases are really saying

All who are plagued by memos written in executive jargon will welcome the following translations of familiar phrases:

Phrase	Meaning
Submitted for information	This means nothing to me, but it may to you.
I approach the subject with an open mind	I am completely ignorant of the whole affair.
A growing body of opinion	Two very senior officers agree.
Opinion is widely held	Three very senior officers agree.
Under consideration	Not under consideration.
Under active consideration	I propose to institute a search for the file.
I concur generally	I haven't read the memorandum and don't want to be bound by anything I say.
Have you any remarks?	Can you give me any idea of what it's about.
I am snowed under	I am only able to take 1½ hours for lunch.
This will be borne in mind	No further action will be taken till you remind me.
This is being dealt with separately	Perhaps, but with any luck it will be completely forgotten.
You will remember	You have forgotten.
In due course	Never.
As you know	As you didn't know.

puzzles ANSWERS

1. LADDERGRAPH: TOME, TIME, TILE, TILL, TELL, TEAL, TEAM, SEAM, SWAM, SWAY, AWAY.
2. EASY WAY: XPDNC.
3. SHUFFLE: Pair, Damp, Food, Mark, Coal, Lure.
4. WHO LOST? Because the identical forged note can be traced through all the transactions, these were ALL INVALID. Therefore, everyone stands in relation to his debtor just where he was before the teller picked up the note — except that the butcher owes, in addition, \$5 to the farmer, for the calf received.

STATE SECRETS by the teller

LADY ended her letter to a branch manager like this: "My husband is in the Navy and I have no children. Hoping this will receive your immediate attention."

★

SIGN on staff attendance book: "Under no circumstances are staff to sign the book before they actually arrive or after they have actually left."

★

WHO was the branch clerk who gave the following excuse for being late to work? "I was walking to the station and stopped to light a cigarette. The wind was so strong I had to turn to face the other way to keep the match alight. When the cigarette was lit I just kept walking and ended up back home."

★

DEAR old lady complained that when visiting wildlife display she followed a sign saying TO THE EGRESS. Expecting to discover another bird specimen, she went through a doorway — and found herself in the street.

★

CHRISTMAS CLUB applicant was filling in a form for a coupon book. Under the heading "Denomination" she wrote Methodist.

★

HARASSED man called at bank seeking a personal loan of \$1000 for home improvements. Asked for details of the improvements, he said he wanted to get his mother-in-law out of the home, and would offer her "a grand" to leave.

★

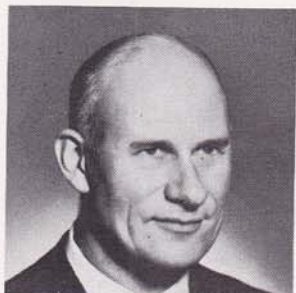
NEW recruit being introduced to branch staff asked, "Who is the VICE MANAGER?"

★

PUNTER on way to TAB to place bet rushed into bank branch to get some cash, and wrote out a withdrawal form for the amount of "Six furlongs".

★

A South Australian bank has issued a moneybox with the instruction on the back: TAKE ME WHEN FULL TO ANY BRANCH. Now why should a kid have to be drunk before getting a moneybox opened?



WHY MAKE A PROFIT? WHY BUILD RESERVES?

Some answers by Mr. Arnold Atkinson, Chief Accountant

"S.S.B. boosts profit 63% to a record \$5.6 million." That newspaper headline last September, referring to the Savings Bank Department profit, must have raised many questions in the minds of depositors, the staff, our borrowers and the general public.

In this article I will attempt to answer some of the questions most frequently asked.

"That's the disclosed profit. What's the true profit?"

In the published financial statements of many banks, the "Income" figure in the profit and loss statement is usually qualified by a reference like this: "After deducting amounts written off assets, and transfers to the credit of contingencies accounts." Only one figure appears in the balance sheet to cover "Deposits, bills payable, and all other liabilities including provisions for contingencies." There is therefore no means of knowing from the published accounts how much has been written off bank premises and other assets — or what provisions have been made for contingencies. By this means, profits are not fully disclosed and "secret reserves" are built up.

In the S.S.B.'s published accounts the amount of the General Reserve arising from past profits is disclosed. In the profit and loss statement, no qualifications are attached to the "Gross Income" item. This figure represents the actual income earned by the Bank from investments, rents, fees, etcetera — adjusted only by the amount by which it is considered prudent, from year to year, to make additional provision for doubtful debts.

(Last year this adjustment amounted to only \$54,000, increasing the provision for doubtful debts to \$220,000.)

So far as "Bank Premises and Equipment" are concerned, the administrative expenses charged against "Gross Income" in the statement of profit and loss include only normal provision for depreciation of office equipment, and normal non-capital expenditure incurred in maintaining Bank property.

The writing down of the book value of Bank premises is fully disclosed every year in the "Appropriations of Profit" section of the statement, that is, after declaration of the actual operating profit. (Last year's writing down by \$944,477 reduced the book value of "Bank Premises and Equipment" to \$24.5 million. The municipal valuation of premises was \$27.4 million.)

Thus it cannot be said that the S.S.B., in its published accounts, conceals profits or the nature and extent of its reserves.

"The Bank has no shareholders. Why should it make any profit?"

It is essential for the Bank to make profits to demonstrate that it is a sound financial institution and is competently managed. A loss, or a series of losses, could only result in reduced confidence on the part of the depositors, the general public and Parliament. The "snow-balling" effect of loss of confidence, and consequent loss of deposits, would accentuate the difficulties of recovering lost ground and re-establishing the Bank on a profitable basis.

The second good reason for making profits is to build up reserves—a question which is dealt with separately below.

There are many ways of achieving a "no profit" situation if this were considered desirable. It would merely be a matter of deciding on the most equitable course — to increase interest rates on deposits, pay bonuses or higher salaries to the staff or reduce interest rates on housing and personal loans — bearing in mind, of course, that it is the investment of depositors' funds which produces the profit.

But irrespective of the questions of equity involved, such deliberate planning to pre-distribute potential profit would be imprudent. Some margin must always be reserved to meet contingencies arising from the operation of market forces which are largely unpredictable and beyond the management's control. For example, under present circumstances an increase of $\frac{1}{4}$ per cent in depositors' interest rates would cost about \$3 million per annum, and a 10 per cent increase in salaries about \$2 million per annum. The profit margin provides for con-

tingencies of such a large order. The extent to which these occur, or do not occur at all, is one of the explanations for fluctuations in actual profits from year to year.

"Why build up Reserves?"

The General Reserve of \$39.4 million at June 30 last represents the accumulated profits of the Bank since it began. As a result of the creation of this reserve, the Bank has a margin of assets above those required to satisfy its very large debt to its depositors and to its employees in the form of Officers' Provident and Trust Funds. Just as the shareholders of a company stand to lose their capital if the assets are realised at a loss in the event of liquidation of the company, so the General Reserve would provide a safety margin in the unlikely event of an extreme emergency occurring and a large proportion of the Bank's assets being realised at a loss.

Furthermore, the General Reserve is an important factor in ensuring that, despite contingencies, the Bank continues to be able to operate at a profit — an important consideration in maintaining the confidence of its depositors.

In the year 1968/69, for example, the profit was \$1,467,427. At the Bank's average earning rate on funds that year of 5.248 per cent per annum, the General Reserve and balance of Profit and Loss account, totalling \$28,387,662, earned \$1,489,784 of the Bank's gross income. Thus, if there had been no General Reserve, our operations in that year would have resulted in a loss of \$22,357.

Since reserves play such an important part in enabling the Bank to meet contingencies and continue to show a profit, it is important to see that the ratio of General Reserve to total funds does not decline as total funds increase. The annual transfer of profit to General Reserve takes care of this. For the six years prior to 1972 the General Reserve represented, on average, 2.56 per cent of total funds. Because of the greater profit in 1971/72, this ratio rose from 2.58 per cent to 2.80 per cent. It has since fallen, due to the large increase in depositors' balances in the first half of the current year.

THE PROFIT MARGIN

To the depositors, the staff and the Bank's borrowers, a profit of \$5.6 million may seem to be a very large amount. To a financier, looking at the funds employed, it may seem very small indeed. We need to assess profit in relative rather than absolute terms to determine how significant it really is.

If you were an enterprising businessman, how would this proposition appeal to you?

- To employ a collector/bookkeeper at a commission of \$1.99 per \$100 to raise funds at call for investment, and to pay interest to your "depositors" at an average rate of 3.585 per cent per annum (the Bank's average rate on total funds, including "free money" and reserves).
- To invest these funds at an average rate of interest of 5.976 per cent per annum.
- To discover that your own reward for conducting this enterprise is 40.1 cents on each \$100 collected and invested, and to realise that this could be "wiped out" by the combined effects of a rise of only 0.2 per cent in your depositors' interest rate (to prevent them from calling their deposits) and 20 cents per \$100 in your collector's commission (to prevent him from leaving you).

The figures quoted above are not imaginary. They represent the Savings Bank Department Profit and Loss Statement for the year ended June 30, 1972, reduced to the basis of each \$100 of average funds held by the Bank during that year. Perhaps that simple illustration gives some perspective to the Bank's profit position. In other words, the margin as calculated above is a more important consideration than the absolute level of profit.

GIRL OF THE MONTH



We offer no prize for picking the favorite sport of 5ft. 10in. Janette White, of Marketing Department. This statuesque 17-year-old is a natural for basketball, which she plays for Highett Presbyterian Church team. Jan is also associated with Moorabbin Methodist Church, for which she leads a youth club. Currently a Miss Teenage Contest candidate, sponsored by 3AW, she likes dancing and dress-making, hates being in crowds, and would love to travel abroad. Her current romantic status: "no steadies". The quality she would rate most importantly in a husband: "A trusting nature."

Starwise, Jan is a Gemini, which means: "A dual personality—flashing sunlight one moment, clouds the next . . . a lover of travel, new places and people . . . a lean and restless person who tends to become disorganised by having too many trivial activities. Soulmates: Aquaries or Libra, and possibly Scorpio or Cancer."

MAN OF THE MONTH

There's a slightly leonine look to Robert Packer, 18-year-old exchange clerk in Head Office Clearing Section — and this is natural enough, because he was born under the sun sign of Leo the Lion. His interests are strongly oriented toward social service. He has been a Sunday School teacher, a youth club president and a branch governor of the Church of England Boys' Society. Robert plays basketball, football and bounceball. He swims, takes part in gymnastics, and avidly follows motor sport. He plays the guitar (often to entertain old folk in rest homes), and greatly enjoys meeting and helping people generally.

Robert has a steady girl friend in H.O.C.S. His Leo horoscope says: "A good leader . . . radiates warmth and friendliness . . . has a love embracing all of humanity . . . is most compatible with Sagittarius and Aries subjects."



Are you bored?

In a world which has become a veritable cornucopia of things to do, to see, to read, to think about, never have so many people been so bored.

Probably the saddest aspect of boredom, aside from its being self-inflicted, is that the sufferer is also self-quarantined — nobody wants to share his company. There are no simple antidotes, but there are some steps you can take should you feel yourself slipping into the slough of ennui: (1) No one who cares about people is ever bored. Do something for someone; you'll find it a magic penicillin for the paralysis of boredom. (2) Often boredom is a simple matter of stagnation, a reluctance to face new people, new experiences. A little bravery can win great battles in this area. (3) When learning stops, boredom walks in the door. This doesn't necessarily mean the pursuit of a Ph.D., but it does involve the stalking of some kind of knowledge with some degree of enthusiasm. (4) Finally, many psychologists claim that one primary cause of boredom today is the great availability of passive entertainment and the ease with which people slip into the habit of watching and listening to life instead of participating in it. Don't let yourself become a "vicarious being"—get up, get out and treat yourself to the thrill of doing something. — "PROPERTY" MAGAZINE, U.S.A.

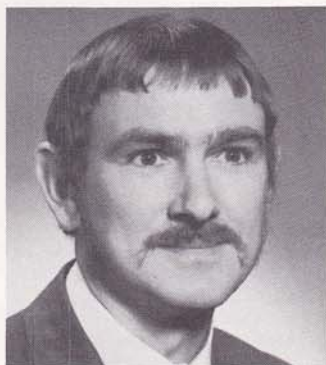
LIVE LONGER

DOCTORS rarely encounter people who suffer from overwork. They have treated, however, many patients who suffered from over-trying, from having too much ambition and exaggerated goals. Such people suffer from worry, frustration, and anxiety — not from the job.

A certain amount of worry, of nervous tension, is a natural part of our daily lives. By being fit, we don't eliminate tension. Fitness simply helps to cut down unnecessary tension. A fundamental necessity for staying physically fit is a regular routine. It's helpful to get up at a certain hour, go to bed at a set time, have meals at the same hour, visit the bathroom at a regular time, and regulate work at the office or in the plant.

Also, to keep fit, keep thin. A well-balanced diet with reduction of fat in the diet shows the way to physical fitness and longer life for executives. Such a diet must be low in calories. — DR. W. SCHWEISHEIMER, M.D., U.S.A.

MEET OUR NEW MANAGERS



A. I. GEORGE,
Woodend

Arthur and his wife — formerly Marea McDonald, of Correspondence Department — have a family of two boys and two girls whose ages range from 16 to eight. Arthur devotes much of his spare time to church and youth club work. Tennis is his main sporting love and he enjoys photography.

J. E. O'RILEY,
Clunes

In their spare time, both John and his wife play tennis. They both work for the Little Athletics. John coaches junior football teams known as "The Little Midgets" at Beaumaris, and is a member of his Parish Council. The couple have four young boys, the eldest nine, the youngest seven, and eight-year-old twins in the middle, so life's not dull.



N. L. WOOD,
Second Officer, Overseas Dept.

As honorary secretary of the Officers, Widows and Dependents' Society, Noel finds much of his spare time is spent on assurance work. He and his wife have a family of two young girls and a baby boy. A keen gardener, he's suffering the frustrations of most of us in this year of drought. Relaxes with an occasional game of tennis.

J. McLEAN,
City Premises Officer

This last year has been a pretty hectic one for John. He married six months ago and moved into a new house at Narre Warren. Since then he's been very busy getting the house and garden into order. Played cricket with the Bank team until a few years ago, but now confines his sport to a bit of fishing and shooting.



B. G. GUTHRIDGE,
Penshurst

Brian's career in the bank commenced at nearby Hamilton, where his parents still live, so he knows this area well. He's a foundation member, and still shoots with, the Hamilton Pistol Club. A "mad keen" river fisherman, he spent his recent holidays fishing the Glenelg River. Golf is another interest.

D. W. ROBERTS,
Asst. Manager, Springvale

Don is an enthusiastic tennis fan, who belongs to Beaumaris Tennis Club and is this year making another comeback to their pennant team. He and his wife have a 14-year-old boy and two girls, aged 12 and 10, and find they're kept pretty busy with the children's sporting and ballet activities.



W. O. WRIGHT,
Relieving Manager

Bill was with a legal firm until he joined the Bank's Legal Department, and until the last few years all of his service had been with that department. With four sporting-minded children, whose ages range between 13 and six, he finds ferrying them around takes up most of his leisure time. Gardening accounts for the rest.

J. B. COLLINS,
Kaniva

Neither John nor his wife have lived in the country before, but are looking forward to the experience; so are their three children, aged 14 to nine. John is a keen Carlton fan, who naturally enjoyed last football season immensely. Gardening gives him both pleasure and exercise.



Santa chicks helped post Christmas Club cheques

These four Bank girls helped to carry nearly \$18 million, in cheques, to a delivery van parked outside head office. The cheques were the 1972 payouts for our Christmas Club members. The curvaceous carriers were, from left: Jane Perla (Marketing Dept.), Faye Dunn (Correspondence Dept.), Mary Henderson (Staff Dept.) and Ruth Thom (Elizabeth Street branch).

S.S.B. helped Christmas card charities

In the weeks before Christmas we made available the ground floor of our Hartley's Building in Flinders Street to the combined sellers of charity Christmas cards. The centrally situated site and the street level location resulted in a bonanza: A record 1,000,000 cards were sold to a total value exceeding \$70,000.



TIME-SAVING TELEX



Up to a full day can now be saved on transmission of "money messages" between S.S.B. head office and London office — and between head office and the Bank's correspondent banks — thanks to our new TELEX machine in Overseas Department. Pictured (from left) are operators Wilma Hale, Dawn Sutcliffe, Natalie Vella and (seated) senior operator Mrs. Lorraine Beaumont.

The TELEX enables messages to be exchanged instantly with our correspondents in more than 45 countries (including Zambia, the Virgin Islands, and Botswana). To make an overseas contact it is merely necessary to "dial" the correct code number on the TELEX. It's rather like dialling an STD prefix for a phone call. Then, when the other party sends an answering code signal it is possible to type a message on the keyboard. Finally, the other party acknowledges receipt of the message — so we know it has not gone astray.

(The previous system required our Overseas Department to lodge cable messages at the Overseas Telecommunications Commission in Collins Street. These messages were later transmitted from an O.T.C. office in another part of the city to an overseas O.T.C. office — and from here were mailed to their destinations.)



NEWLYWEDS

An informal picture (left) of Janet and Hadley Jones at the reception following their marriage at Melbourne Registry Office. Janet, nee Sturm, is on the Mortgage Loans Department staff.

Mr. and Mrs. Keith Hodge (below left) sign the register following their wedding at Our Lady's Church, Sunshine. Mrs. Hodge, the former Pat Bradie, is a member of Correspondence Department staff.

St. Mary's, Williamstown, was the setting for the wedding (below) of Diane Eyles and David Mayne. Diane is a teller at Kingsbury branch.



AROUND THE BRANCHES



— with Joan Freeman

ECHUCA

One for Mr. Ripley

The staff at Echuca swear to the truth of this believe it or not story: An elderly gentleman walked into the office and presented a badly burnt \$5 note to the teller. When asked how the note had been burnt, he explained that as he was riding his bicycle along the road a passing motorist threw out a cigarette butt which landed in the old gent's waistcoat pocket containing the \$5 note.

Within seconds, the waistcoat was ablaze, and only prompt action saved it and the remainder of the note.

The E.G. produced the waistcoat with the large hole burnt in it to the staff as evidence, and was promptly reimbursed for his \$5.

CALLING ALL BRANCHES

We would like to publish a larger quota of branch news and photographs in future issues of "Statesman".

You can help to publicise your branch and its staff — by contributing regular reports. Complete articles are not required; brief notes will suffice.

Items on branch business, and on the private interests and activities of staff members (sporting, social, hobbies, etc.) will be welcomed.

MELTON

Volunteer fire brigade at your service

In this hot, dry summer, when bush-fires are an ever-present menace, the local volunteer fire brigade is a very important part of all country towns.

One of the selfless volunteer firemen is John Dodemaide, senior clerk at Melton branch, who is a lieutenant with the Melton Fire Brigade. On call seven days a week, 24 hours a day, John has had a busy year. Working right in the town, he is usually one of the first to hear the siren, and has to immediately "down tools" and head off to the station. There, he goes "on the air" to other members of the brigade to advise them of the position of the fire. By this time the driver has usually arrived, and off they set for the fire.

It is not uncommon where the fire is in a house for the bank, as mortgager, to have insured the premises. So, in addition to helping the owner, John also assists the Bank.

John has lived in Melton for most of his life. A keen sportsman, he played football with Melton for some time and at present is treasurer of the Melton South Cricket Club.

DROMANA

Old cricketers never die

Dromana manager Cec. Rixon gave away cricket about six years ago, as he decided age was catching up with him. However, Dromana seconds were having trouble fielding a side this year and he was reluctantly persuaded to take on the captaincy. His 15-year-old son also joined the side. Although Cec. says his muscles have hardly recovered from one week's game when the next is on him, his average for the season is 46, with a top score of 86.

In addition to playing, Cec. is coaching the under-14 team, which at present tops the West Section of the competition. Captain of this team is his 12-year-old son, Don, whom Cec. says is a far better cricketer than he ever was. He has scored 317 runs for the season with an average of 63, and has taken 43 wickets for 100 runs. The S.S.B. is well represented in this competition. The coach of the top team in the Eastern Section of the under-14s is relieving manager Jim McCann, and the two teams seem likely to meet in the finals.



TIMBOON Money in the bank

Timboon branch was recently invaded by a group from the local pre-school centre. Although a little too young to be interested in the finer points of banking, they all wanted to see and touch the money. Reliever Peter Wynd snapped this photo while the kids were giving their undivided attention to teller Peter Giblet as he showed them how much money dad would have had to pay out for a new car.



● Former Agent, now our landlord, Grant Marsh (behind chemist counter) talks to S.S.B. Agency Examiner Bill Larsen.

Go left for loans, right for remedies . . .

OUR FIRST CHEMI-BANK

Here's news: a bank in a chemist shop. At Grant Marsh's pharmacy in Springvale North we now have a complete sub-branch, operated by staff from the main Springvale office. At this address the locals can now get cash or coughdrops, loans or liniments, deposit stock or decongestants.

For ten years Grant Marsh operated a thriving S.S.B. agency in his shop. But business grew beyond his capacity

to handle it, so he extended his premises to accommodate a self-contained S.S.B. sub-branch — and now he is our landlord.

(Grant Marsh is versatile. He is a breeder, trainer and licensed driver of trotting horses and gallopers. His day starts at 5.30 am at Heatherton beach, near Mentone, where he trains his horses. Grant prepares trotters mainly for country courses like Kilmore and Healesville.)

Our first M.P. Agent

Our agent at Brunswick South is 33-year-old chemist Tony Lamb (photo by courtesy of THE SUN) who captured the Latrobe seat in December's Federal Election. Tony, who holds a university degree in economics and politics, was the A.L.P. candidate. He unseated Liberal member John Jess.



HONOURS FOR BANK BURSARS

Officers studying at Universities under the Bank's educational programme again achieved excellent results.

During 1972, twelve officers studied full-time and two studied part-time. John Dempster and Graeme Walker completed their third-year studies at Monash and La Trobe Universities respectively, each gaining high honours for their work. They have now qualified for their pass degrees in Economics. Both propose to continue studies during 1973 to gain their degrees with honours.

John Dunstan successfully completed his Bachelor of Economics degree course at Monash.

In their second year at Monash, Ian Smith and Michael Hills reached honours standard in each subject undertaken.

Generally, all bursars acquitted themselves with distinction, and we can look forward to further good results in 1973.

Our part-time students, Ewen Nicholls and Bryan Barnes (who has a Government Scholarship), each achieved good results and should complete their respective degrees this year.

The following officers studied at Universities during 1972, with assistance from the Bank:

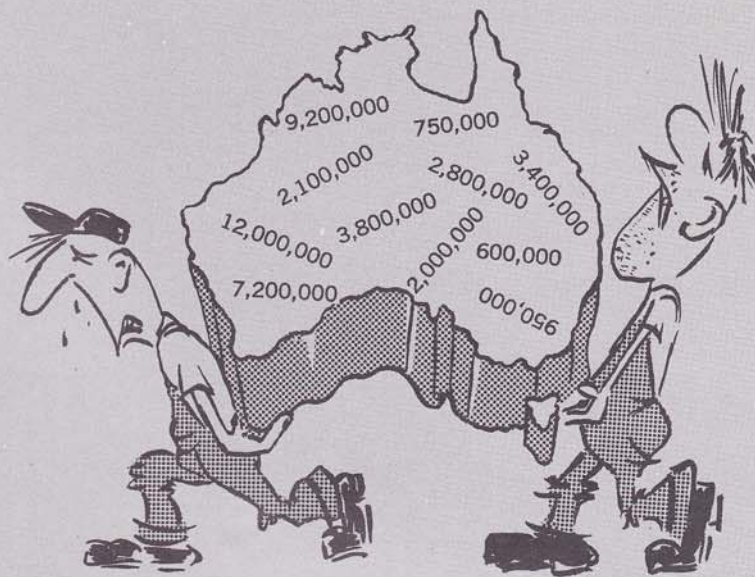
Full-time: Messrs. M. M. Considine, J. D. Dempster, J. Dunstan, B. L. Gooday, M. R. Hills, R. S. McDowell, T. D. Sedunary, W. T. Shevlin, I. McF. Smith, G. J. Walker, B. D. Wood and R. A. Woolaston.

Part-time: Messrs. E. J. Nicholls and B. W. Barnes.

TELLER TALK

PUZZLE ANSWER:

The contents of the ten bags (in dollar notes) should be as follows: \$1, 2, 4, 8, 16, 32, 64, 128, 256, 489. The first nine numbers are in geometrical progression, and their sum, deducted from 1000, gives the contents of the tenth bag.



Breakdown of the workfarce

Everyone employed in the Bank is a member of the Work Force. Therefore we should all be interested in the following statistics on the present breakdown of Australia's working population.

Population of Australia	12,000,000
People 65 and over	2,800,000
Balance left to do the work	9,200,000
People of 18 and under	2,000,000
Balance left to do the work	7,200,000
People working for the Government	3,400,000
Balance left to do the work	3,800,000
People in the armed forces	950,000
Balance left to do the work	2,850,000
People in banks, insurance, State and Council offices	2,100,000
Balance left to do the work	750,000
People in asylums, hospitals and engaged in trotting and greyhound racing	600,000
Balance left to do the work	150,000
University students and others who don't work	125,000
Balance left to do the work	25,000
People in prison	24,998
Balance left to do the work	2

ONLY YOU AND I ARE LEFT TO DO THE WORK — AND YOU'D BETTER SMARTEN YOURSELF UP, BECAUSE I'M SICK OF RUNNING THIS COUNTRY ON MY OWN.

S.S.B. Sports Directory

<u>SPORT</u>	<u>GRADE OF COMPETITION</u>	<u>SEASON DATES</u>	<u>CLUB CONTACT</u>
CRICKET	Mercantile-Caulfield Cricket Association -Turf Competition	From early October to late March	John Knight, Mortgage Loans Department. Head Office Ext. 121.
FOOTBALL	Victorian Amateur Football Association	April to early September	Alan Guy, Greensborough Branch. Phone: 43 1147
LAWN BOWLS	Inter-Bank Competitions	December to March. Every fourth Wed. afternoon.	Rick Mollison, Glen Iris Branch. Phone 25 6840
	Inter-Club Competitions	December to March - evenings once a fortnight.	
GIRLS' NET BALL	Victorian Women's Net Ball Association	February to July.. and August to late November.	Mary Henderson, Staff Department, Head Office Ext. 118.
GIRLS' INTERNATIONAL RULES BASKET BALL	Victorian Amateur Basket Ball Association (night competition between business firms.)	All year	Mary Henderson, Staff Department. Head Office Ext. 118
MEN'S INTERNATIONAL RULES BASKET BALL	Victorian Amateur Basket Ball Association (night competition between business firms.)	All year	Geoff. Gourley, Club Section, Head Office Ext. 126.
GOLF	Victorian Inter-Bank Golf Association - also internal competitions	April and October pennant matches	Bruce White, Prince Henry's Hospital Branch. Phone: 62 4303.
		Late Summer Annual S.S.B. Tournament	
		October:S.S.B. Social Golf Day	
		Cup Day:Contest for bank staff.	
SWIMMING	Victorian Combined Banks Swimming Association	March: Annual V. C. B. S. A. Swimming Carnival	Ian Jenkins, Staff Recruiting Dept. Head Office Ext. 33