

Piggy bank mobile

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Portable piggy bank from Canadian financial institution The Brockville Loan & Savings. The metal case is rectangular in shape. It has a handle on the top, and a slot and hole on each side. On the front, there's a lock and a plate with the institution's lettering. Accession Number 2020.02.349

Fabricant / Éditeur Burns Co.

<u>Date</u> 1895 c

Materials metal, chrome

Measurements 8,4 x 11,1 x 5,6 cm

Historical context

Between 1900 and 1914, strong European immigration created a new banking market in Canada. Many banks saw this as an opportunity for growth, and new financial institutions were created. Needing large numbers of depositors, they were an ideal customer base for piggy bank manufacturers. Ultimately, numerous savings, loan and investment institutions were formed throughout the first part of the 20th century. American Charles Owen Burns was the driving force behind piggy banks as a means of promoting savings. His 1890 patent introduced a savings collection system in the form of a metal box, owned by the bank and leased to the depositor so that he could fill it and deposit his savings in the bank.

These piggy banks, which vary slightly in shape, are a hit with financial institutions both in the USA and abroad. Canada's geographic and economic position predisposes it to develop comparable savings practices. Financial institutions adopt the same savings promotion principles, and buy almost exclusively from US manufacturers.

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On display