

Piggy bank mechanical recorder

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Mechanical money box from the Canadian life insurance company L'Industrielle. The chrome-plated case is square in shape. The top edge features a slot. A promotional message and the company's logo are engraved on the front. There's also a mechanical counter. The back of the piggy bank is blue and has an opening.

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Period 20th century

Materials metal, chrome

Measurements 6,4 x 6,4 x 1,7 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, such as L'Industrielle life insurance company.

Needing large numbers of depositors, they were an ideal clientele for manufacturers of piggy banks, a home savings system perfected in the United States in 1890. The boxes remain the property of the bank and are rented out to depositors so that they can fill them up and deposit their savings in the bank. Financial institutions call on the many manufacturers on the market, the vast majority of whom offer similar models.

However, a new model appeared in December 1902: the cash register (automatic and mechanical). The idea stemmed from the fact that savers wanted to know exactly how much money they had accumulated before their piggy banks were full.

In the case of mechanical models, coins are inserted into a slot and a counting mechanism shows the amount accumulated. Compared with automatic moneyboxes, these models have not been very popular with financial institutions in North America or elsewhere in the world. This may be due to the complexity of the counting mechanism and their unreliable operation.

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On display