

# Piggy bank box

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Latvian post office money box. The wooden box is rectangular and rounded. There is a slot on the top. A motif and the institution's name are engraved on each side of the box. The underside of the box opens with a key.

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Period 20th century

Materials wood

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## Historical context

At the beginning of the 19th century, savings banks were created in Great Britain by fraternal benefit societies. They spread to several countries, then came together to coordinate the promotion of savings,

notably through piggy banks. At the same time, another group of institutions was also concerned with popular savings: banking services linked to post offices.

The American system of promoting savings through piggy banks first appeared in the United States in 1890. Adopted by the country's financial institutions, it gradually spread throughout the world. The boxes remain the property of the banks and are leased to depositors so that they can fill them up and deposit their savings in the bank. The latter call on the many manufacturers present on the market, the vast majority of whom offer similar models: metal boxes with a handle. Some manufacturers, however, offer all kinds of box-shaped cases, both metal and non-metal. While some retain the same features as traditional piggy banks (including a number and a secure key kept by the banking institution), others operate on the principle of a tin can, with no opening other than the main slot. Once returned to the bank, the piggy bank is opened and replaced by another. While this Latvian model is made of wood, box-shaped piggy banks are often made of metal and are mainly used in Australia.

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