

THE ARCHIVES OF THE A.M.P. SOCIETY

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The Australian Mutual Provident Society is almost one hundred and twelve years old. Founded in 1849, it was the first assurance office in the colonies to operate on mutual principles. Several British companies had extended their activities to the Australasian area in the first half of the nineteenth century and one or two purely colonial enterprises had commenced operations here. Life assurance - 'the most beneficent of all human conceptions' - was in its infancy and predominantly general insurance business was transacted by these proprietary institutions. The population of the entire country was so small and the distances between the centres of settlement so great that the selling of assurance was rendered most difficult. Also the majority of settlers were struggling wage-earners or owners of small holdings, little interested in the prospect of assuring their lives. On the whole it was not a very promising field in which to launch a new enterprise.

The sufferings of the poorer classes - the destitution of many families following the death of the breadwinner, or the poverty-ridden old age of the retired worker - inspired several public-minded Sydney citizens to evolve a scheme for alleviating such distress. The proposal was discussed casually and when the plan had developed more formal meetings were held and the deliberations of these gatherings were recorded. The initial entry in the Society's first Minute Book begins "At a Meeting of Several persons desirous of Establishing a Provident Society to be styled the Australian Mutual Provident Society held at 470 George Street Sydney on Wednesday the 31st August 1848 . . ." Subsequent preliminary meetings ended with the appointment of sponsors, directors and a staff comprising the Secretary (an Official Assignee of the Colony) and one office boy. Rules and Regulations had been drafted stating that "The object of the Australian Mutual Provident Society is to enable the Members thereof by insuring their lives to Secure Annuities for Old Age, Endowments for Children or Sums paid to the families of Members after their death." This was a new departure - what life assurance there was available at the time consisted primarily of term assurance for business purposes. The principle of assurance as a form of family protection had not been developed as yet.

The new enterprise, having been registered under the Friendly Societies' Act, was advertised in "The Sydney Morning Herald" as open for business on the 1st January, 1849. The response which greeted the launching of this modest benevolent scheme was not encouraging, and it was not until the end of the month that the first policies were issued. By the close of the year only 42 assurances had been effected.

It was from this insignificant concern, in its tiny one-roomed office above a grocery store, that the present-day colossus has grown, until it is now the largest mutual life assurance institution to be established in the British Commonwealth, with Branches in all Australian States, in New Zealand and in London. In its early years it followed closely the practice of offices in the Mother Country, to which the colonies instinctively turned for guidance

in financial matters.

To enable the history of this development to be recounted the Society's management in 1959 decided that the archives should be surveyed and arranged. It was not known how extensive were the non-current records which had been retained, and therefore the initial task was to determine the volume of relevant material held at Head Office in Sydney. In the process of this preliminary sorting quantities of useless records were destroyed, while the remainder were gathered together ready for more intensive study. This quick survey also revealed the gaps which existed, doubtless caused by the business-man's seemingly inherent desire to be rid of surplus apparently useless material. This tendency had probably been encouraged, particularly during the early years of the Society's life, because the site of the offices had been moved some five times before more or less permanent premises were completed at 87 Pitt Street in 1879.

Unfortunately very few of the really early records survive. Naturally such vital material as the registers of policies issued and of claims made on the Society's funds were retained, and from these a great deal of information is forthcoming. However, early cash books, journals, and other such illuminating records are represented by perhaps one example kept apparently for its 'quaint' character. One particularly regrettable loss has been that of large files of correspondence - the Secretary's first letterbook, containing hand-written copies of letters dated from 3rd January 1849 until 27th October 1853, has survived and is in a wonderful state of preservation. Most subsequent correspondence books have however been destroyed. Those which have been retained were collected by the man who, in his period was the Society's dominant personality - Richard Teece, F.I.A., its first General Manager. Entering the service as a junior clerk in 1866, and appointed its chief executive in 1890, Teece was to lead the Society from strength to strength. Fortunately he delighted in maintaining some record of his activities and in collecting what interesting material he could find referring to the Society's early history. On his retirement in 1917 that part of his library having special reference to the 'A.M.P.' was purchased by the Society and placed in the Library. The collection included some letterbooks of the Society's first Actuary, and some of Teece's own. They represented mainly private correspondence and date from 1882. Other letterbooks which have survived include those recording the correspondence in connection with the establishment of the Society's Industrial Department in 1905, which makes very interesting reading. The system of press-copying letters passed out of general use in the Office in the first years of the twentieth century, and from this date until comparatively recent times (when a policy for the retention of important correspondence was introduced) the volume of extant correspondence is again small.

Fortunately a group of records remains which to some extent compensates for the absence of these files. It comprises a series of circulars dating from 1880 sent from the Head Office to the various Branches and smaller offices established by the Society throughout Australasia. They contain instructions for the implementing of new policies or for the revision of existing regulations, and also replies by the authorities to questions asked by lesser personnel.

One series of records which of necessity has been maintained in its entirety is the set of volumes of Minutes of the Meetings of the Society's Principal Board, in which all important policy decisions are recorded. These large volumes, bound in red leather, are extremely well indexed and the information is therefore readily accessible. The meetings of early years are recorded in copperplate hand-writing, but inevitably this method has been superseded by the more efficient type-writer. Although discussion was never recorded, Minutes have tended to become even more condensed with the increased rush of business, a trend which is regretted by the researcher.

Another series of Minute Books is that in which the proceedings at public meetings of the Society's members have been set down. The policy-holders in the period 1860-1910 were a force to be reckoned with - they believed in voicing their opinions and in some cases were instrumental in reversing the decisions arrived at by the Board of Directors. Any policy which appeared to militate against their interests was soundly attacked and if the Board failed to justify its decision, further action would be taken. Such a course was adopted in connection with the Board's proposal to extend the operations of the Society to Great Britain, the first attempt to have the scheme sanctioned being made in 1836, but because of the members' opposition, it was not until 1908 that the plan was implemented.

The history of the agitation can be traced in the series of volumes of newspaper cuttings covering the period and devoted primarily to the question, for members aired their views in the daily press and editorial comment was extensive. Other books of cuttings contain articles on diverse topics relative to the field of life assurance, which act as a commentary on the material produced in the office.

Into this category fall the Society's official publications - the Act of Incorporation with its accompanying By-Laws, which were frequently amended, Annual Reports and Balance Sheets, copies of the Prospectus and tables of rates. Here again the earlier editions give a much fuller picture than their later counterparts. The same applies to the series of Instructions prepared for the use of agents and medical referees, which tell in great detail the correct procedure to be followed in the canvassing of the public and the running of an agency, or of the rules to be observed when examining a proponent and making an assessment of the risk to the Society if he were accepted as a member. Such instructions were rigorously enforced for the competition for business was very keen. Particularly in New South Wales, where there was no legislative protection for the policyholder against dishonest companies, the business of life assurance was discredited at the turn of the century because of the unscrupulous tactics employed by agents attached to offices of doubtful character. One method employed by the A.M.P. in the struggle for business was the publication of leaflets replying to or directed at one or other of its rivals, seeking to expose any misrepresentations attributed to them, or to show the falsity of any statement which made the Society appear in an inferior light. Comparisons were made of results achieved and benefits available, and these were broadcast in a spate of pamphlets and handbills.

When three American Life Assurance Offices established branches in Australia in the early 1880's, a most interesting period in the history of the Society commenced. The local companies welcomed the newcomers but when the latter began to issue policies of a controversial nature the outcry was immediate and unrelenting. The guiding spirit of the opposition was Mr. Teece and leaflets attacking or replying to the attacks of the offending offices flowed from his pen. Files of these pamphlets are extant and the intensity of the campaign, which was doubtless partly due to the fears aroused by the lack of proper legislative control of these companies in the colonies, is reflected in the vituperative language used on both sides.

Another group of published documents are the booklets issued to commemorate significant or auspicious occasions in the Society's life. A special feature was made of the 1899 Jubilee Annual Report, which contained a history of the Society to that date; the jubilee of each Australian Branch, celebrated between 1913 and 1934, was also made the occasion for a special publication. In each case the history of the Branch has been sketched, and this enhances their value. The completion by a member of staff of fifty years' service with the Society was commemorated in a similar fashion.

One of the less public but one of the most important activities of a life assurance office is the work done by its actuarial department. Work books dating from 1880, in which calculations were made, are occasionally still referred to, and from them it is possible to observe trends in actuarial practice. Important documents prepared by the Society's actuaries include numerous 'Cases for Opinion.' During the early years of its life the Society's Directors were conscious of the unique character of the business and were careful to see that it was conducted along approved lines. When new policies were suggested it was often considered advisable to submit an outline of the proposed schemes to actuarial authorities in the United Kingdom. These documents are necessarily remarkably detailed, each point at issue being fully discussed. In 1872 the Actuary suggested extensive alterations to the Society's practice regarding the basis on which the valuation of liabilities and surplus was conducted. In a hand-written copy of a report comprising 110 pages which he made to the Board on the subject, every detail is minutely examined. Considering themselves incompetent to pass judgement, the Board authorised his passage to England to consult the highest authorities on the proposals. Their decision was subsequently to prove particularly fortunate, because the recommendations adopted on the advice of those actuaries were to allow the Society to expand at a previously unprecedented rate, and the confidence shown in their executive officer was amply rewarded.

It has been said that the history of a country can be traced in the history of its institutions, and the history of its institutions is a reflection of the character of its great men. Among those who have served the A.M.P. are men of outstanding ability, and particular care has been taken when surveying the records to note the roles played by such individuals. The aspects of a man's character which are revealed in the records of his business activities are particularly interesting and when set against the outsider's opinion, as expressed in extra-mural source materials, prove enlightening. The reminiscences of members of staff are extremely valuable

in this context if treated with caution, as are their accounts of working conditions during the earlier days of their employment. The official records dealing with members of the staff of former years are also most interesting. Salary scales, the stir created by the employment of women clerks in 1904, the leave granted to employees on account of sickness, recreation facilities available - all these and more tell their own story. The staff was much more circumscribed by the management in earlier times. In 1889 the Board passed a resolution "to take some steps to prevent the evils which sometimes attend hasty and ill-considered marriages" which resulted in the rule that no officer under twenty-one, or on a salary less than £200 could marry without the Board's consent - and this in a period when the salary of a clerk in his first year stood at £25!

An interesting group of 'records' of a different nature also exists. These include the inscribed gold trowel presented to the then Chairman of Directors as a memento of his having laid the foundation stone of new office premises in 1877. Two very old adding machines, and the steel headplate from which some of the Society's early policies were printed have also found their way into the archives.

It is obvious from the examples already quoted that although the archives relate specifically to the A.M.P. Society, they have a far wider application and significance. Although some material has a very narrow field of reference, such as the files of portraits of executives and personalities, or the mass of material concerned with the exposure of the guilty parties in a fraudulent claim case, covering the years 1875-1890, which reads like a modern detective story, they contain much illuminating information on conditions and fashions of their day. The house journal, published originally as a magazine catering for the interests of members as well as of the staff, first appeared in 1892 and covered a wide field in the subject matter it presented. It published articles of purely institutional interest, such as details of staff appointments, or of new policies instituted by the Society. Comment on all matters affecting the industry was also included, and articles of purely educational or interest value were incorporated. From all of which a broad picture of the life of the times emerges.

The business of a life assurance office is inexorably bound up with many different aspects of the economic life of the country in which it is situated. "If it is true that one may read the economic history of a country in the history of its great financial and commercial institutions that fact is especially true of Australia, which is favoured by the possession of some typical and characteristic organizations, such as the Australian Mutual Provident Society. Among insurance societies, in fact, among financial societies of any sort there is nothing in Australia more national than the A.M.P., nothing in the world more creditable In every sense the A.M.P. is a bulwark of Australian credit."* The ability of the citizen to buy life assurance must be gauged, attractive benefits must be offered, competition must be met, all of which means that a close watch must be maintained on economic pressures. The observations on the prevailing local

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From 'The Daily Telegraph' 13th April, 1923.

position made by delegates from the Branch offices in other States to the Annual Meetings of the Society held in Sydney are illuminating and particularly interesting to the economic historian. Of recent years this practice has been discontinued, but the Chairman's yearly address continues to provide a commentary on the current state of affairs. A further indication of the changing economic pattern can be gleaned from a study of the records of the Society's mortgage loans, and from the registers recording loans on policies. The lapsed policy registers are likewise illuminating, for the number of contracts discontinued in any period because of inability to maintain payment of premiums is another reflection of the prevailing condition of the economy.

Investment of the funds entrusted to the Society - representing the savings of many thousands of people - constitutes one of its main responsibilities. A constant assessment of the financial situation is imperative. National calamities such as the depression of the 1930's and the two World Wars have left their mark on the Society. The political life of the community also intrudes, however great the desire to remain aloof for the Society is naturally vitally interested in any legislative measures affecting life companies.

Owing to its involvement in many different sectors of the business world the history of the Society could possibly throw new light on certain spheres which have as yet been little explored. The period 1850-1890 - the so-called 'Dark Age' of Australian history - is covered by the records, if somewhat scantily, and perhaps this is where the Society's experience may prove most valuable. While the processing of the records held at the Head Office is nearing completion, other collections such as the archives of the Society's solicitors, and those at the Branch Offices have yet to be studied in detail. The arrangement of the archival material has been adapted to fit the particular nature of the records. However, in the recording of relevant information, gleaned from an exhaustive study of the individual items, some aspects of the subject cataloguing system used in the Society's Library have been incorporated. And although the writing of a business history is the immediate aim of the project in hand, it is intended that the archival programme and the cataloguing of historical information be continued.

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