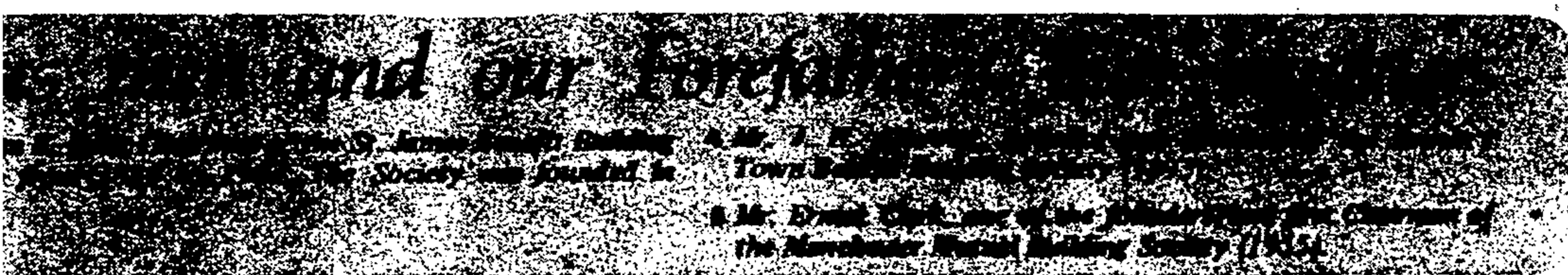
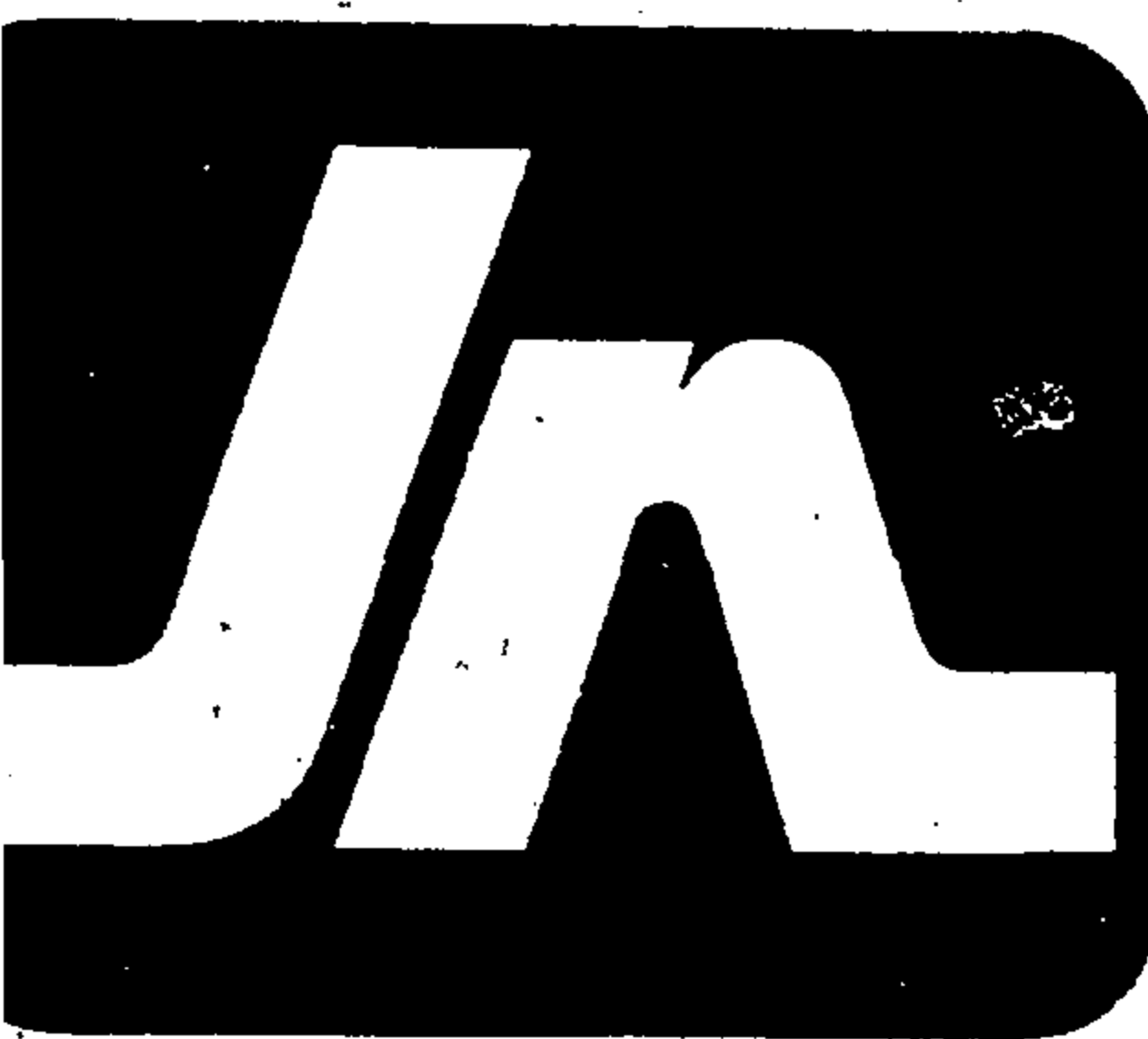


350 years Experience



Reverend Josias Cork was the founder and first Secretary and Mr. C. W. Steer became Chairman. The Society was incorporated in February 1901, with assets of J\$80,000. The number of shares on the books of the Society numbered 3,858 and these were held by 601 shareholders. The Ann Benefit Building Society did not enjoy the same growth of the other societies in its early years. A severe drought in 1903, followed by severe drought created hardships for families in the area, whose livelihood was largely dependent on agriculture. This caused a loss of savings and deposits. The Society did not really recover until the year which marked the real start of the growth, which has continued steadily ever since. The Society's assets passed the J\$200,000 mark in 1930 (one year) and that amount had doubled by 1953, only one year later. After the rate of growth increased, and by 1959, the assets had increased to J\$600,000. In 1963 they stood at J\$800,000 and the J\$1 million mark was achieved in 1966. In 1969 an office was opened in Linstead, and total assets had climbed to J\$1,371,964. In June 1970, the assets were J\$1,371,964. Mr. W. E. Morris, who has been with the Society for over 20 years, was appointed Manager in 1962, and continues in the same post for The Jamaica National.

The Brown's Town Benefit Building Society

The Brown's Town Benefit Building Society, the youngest of the four merging Societies, was founded in 1893 by Mr. J. H. Allwood, a Solicitor and prominent resident of Brown's Town.

Mr. Allwood acted as solicitor for the Society for 40 years, and his legal firm has remained closely associated with it up to the present time.

The Society was incorporated in 1899 with Mr. J. M. Dickenson as its first Secretary.

At the start of this century the Society's assets amounted to J\$7,774, and the reserves totalled J\$488. In 1940, the Assets had grown to J\$218,148 with reserves of J\$28,726.

Five years later, Mr. Leslie H. Barrett took over as Secretary. He was subsequently appointed Manager and a member of the Board of Directors. He joined the Society on leaving school, and remained until his death in 1967. The Assets by then had been built up to J\$1,377,112 with reserves of J\$120,196.

In 1959 the Society became a foundation member of the Building Societies Association of Jamaica.

Mr. W. E. Morris was appointed Secretary in 1967, and in 1968 the Shareholders approved a new set of rules, enabling the Society to offer mortgages under the Annuity System, and introducing Modern Investment Shares.

The assets of the Society in 1970 exceeded J\$1,750,000 and the reserves stood at J\$160,000.

The Brown's Town Benefit long outgrew its name, having established agencies in Mandeville and May Pen over the years.

Among the Directors who contributed significantly to the growth and stability of the Society, each serving over 25 years were: Mr. Charles Costa, Mr. G. D. Phillips, Capt. Peter Blagrove and Mr. J. H. Levy.

The Board of Directors at the time of the merger comprised: Mr. G. A. Barrett - Chairman; Mr. E. A. Swaby - Vice Chairman; Mr. W. A. Logan; Mr. G. Anderson-Cocks; Mr. D. R. Phillips and Mr. W. E. Morris - Manager.

The Manchester Mutual Building Society

The Manchester Mutual Building Society was founded in 1905 - "to provide freehold houses for its members and improved dwellings for the working class".

The Society was formed in Mandeville by Mr. Ernest Clark with the assistance of Mr. L. P. Delapenha and Mr. W. R. Fletcher (whose father the Hon. Walter Fletcher is now the Deputy Chairman of The Jamaica National Building Society).

Mr. Ernest Clark became the Society's first Chairman whilst Mr. C. A. L. Muschette became the Society's first Secretary. Mrs. D. P. Broomfield succeeded Mr. Muschette as Secretary.

The Board of Directors comprised Mr. Ernest Clark - Chairman; Mr. A. S. Nunes; Dr. H. L. Henriques; Mr. Allan Blake; Dr. G. F. Lumsden; Mr. G. W. Harris; Mr. C. W. Lord; Mr. A. R. Scott; Mr. T. S. Josephs; Mr. W. R. Fletcher; Mr. H. D. Thompson.

Mr. A. G. Rose was appointed Secretary to the Society in 1965. Mr. Rose is now the Manager of The Jamaica National Building Society office in May Pen.

Mr. Ernest Clark remained Chairman until his death in 1965, when Mr. J. L. Lord was elected Chairman until the Society was merged with The Westmoreland Building Society in 1967. Messrs. J. L. Lord and A. L. Blake joined The Westmoreland Building Society Board at the time of the merger.

After twelve years of operation the Society's assets exceeded J\$250,000 and in 1967, The Manchester Mutual Building Society, by merging with The Westmoreland Building Society, not only created history by being party to the first merger between Building Societies in Jamaica, but also set the pattern which has now resulted in the formation of The Jamaica National Building Society.

Jamaica National BUILDING SOCIETY

"Our formation is the end product of a dream - a dream of the Directors and Management of the merging Societies. A dream to form an organisation which would stretch far beyond the localities of the existing Societies and encompass the whole of Jamaica.

Our Boards entered the merger negotiations cautiously.

This desire to expand and to serve a greater number of people led to meetings between our Boards. The complications of the merger were methodically, carefully and exhaustively discussed.

Finally it was our Boards' unanimous decision to recommend these mergers to our Shareholders. Their response was overwhelming. Our Shareholders indicated in no uncertain manner that they believed that unity is strength.

There was widespread feeling that our larger organisation could and would be able to provide a more efficient, comprehensive and better service to the people of our Nation.

Our Societies have always been blessed by extremely capable and dedicated staff. These people took up the challenge laid before them, and by hard work, have produced an organisation which is, today, The Jamaica National Building Society.

The Jamaica National exists 'to serve the people of our Nation better' and we ask that you give us the opportunity to do so."