INTERVIEW

Using wealth to improve the soul of humankind

APS chairman **Emanuel Delia** tells **Ingrid Zerafa** how the institution's vision is shaped not only to create wealth, but also to improve lives through the support of art, heritage and traditions that enrich the human soul.

"The revamped Mdina Biennale dovetails perfectly with APS Bank's vision of supporting cultural activity," Emmanuel Delia, APS Bank chairman, says.

He is talking about the bank's sponsoring this year's edition of the Mdina Cathedral Contemporary Art Biennale, which has been extended to cover artistic activity and diversity that didn't feature in earlier editions and which has introduced the participation of non-Maltese artists.

In addition to painters, ceramists and sculptors, this year's Mdina Biennale offers space to musicians and photographers, areas of creativity that are also addressed by APS Bank's series of annual projects, including a concert for the last 15 years, and a photo exhibition and an art exhibition that are now in their sixth year.

"At APS Bank, we have always supported high standards in art and encouraged the exchange of ideas," Delia says. "The collaboration of Maltese artists with non-Maltese artists helps to realise this objective."

APS Bank's support of artistic collaboration reflects the vision of human development that led to the bank's formation in 1912. *The Unione Cattolica San Giuseppe* founded APS Bank as part of the creation of a social network aimed at fulfilling their social welfare ambitions. The *Unione* set up a savings bank, educational institutions, a migration bureau, and a printing press to help people become literate and employable and to develop a taste for culture and direct participation in social and political processes.

"In 1948, the Bank and the *Unione*'s other assets were transferred to the Archdiocese of Malta. However, our social and cultural vision remains unchanged," Delia says. "We know that the objectives of this edition of the Mdina Biennale are highly ambitious and we are pleased to support the realisation of this project along with others."

Apart from sponsoring the Mdina Biennale, APS Bank also participated directly through its annual concert that officially opened the Biennale at the Mdina Cathedral on November 13. This year's concert premiered Euchar Gravina's *Stabat Mater* performed by the Malta Philharmonic Orchestra under the direction of Christopher Muscat. It also featured soprano Andriana Yordanova as a soloist and the Coro Bel Canto.

APS Bank's support of the Mdina Biennale goes back several years, in keeping with its mission of promoting Maltese culture and history, particularly social history.

"Malta has been blessed with a rich cultural heritage but documenting, sustaining and developing it is costly," Delia says. "We aim to find a balance between discovering and sustaining heritage and encouraging today's artistic talent."

APS Bank complements existing support for the arts, extending the range of projects that are helped to flourish.

"We occasionally support projects by individual artists. Generally, we prioritise collaborative activities where different artists are able to demonstrate their talent and skill and develop them through collaboration. Our principle is to raise artistic standards by encouraging collaboration, rather than by supporting some artists to the detriment of others," Delia says.

APS chairman Prof. Emanuel Delia

In cultural heritage, APS Bank looks for niche opportunities which are relatively neglected. Its support has gradually given new life to the works of Malta's music composers written for performance during religious functions in Maltese churches.

"We have produced 17 CD recordings of such musical compositions. They span a total of 300 years," Delia says.

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The bank financially supports musical performances of works by Maltese and non-Maltese composers and has financed the production of two CDs of songs in Maltese for children.

"They turned out to be popular with 'children' of all ages," Delia adds.

APS Bank has published works in Maltese by Maltese writers and translations of acclaimed literature into Maltese.

"Recently we financed a book in Italian by an Italian publishing house. It was written by a Maltese evaluating the works of Pirandello and Joyce," Delia says.

Recent books aim to help fill gaps in the history of the Maltese people. The history of the *Unione Cattolica San Giuseppe* is the story of the social and economic life of Malta between 1910 and 1948. The book on the history of Malta's Parliament is meant for distribution to secondary school students and a book on Maltese composers to be published next year will include CD recordings of extracts from APS Bank's annual concerts.

"Malta's musical heritage is itself an example of the importance of cross fertilisation of education and experience," Delia explains. "Malta's main composers were trained in Italy, primarily in Naples. Some of Malta's best composers were Maltese because they either settled here or they were born in Malta but worked elsewhere. They include the Nanis, the Bugejas, Abos and Isuoard.

"In art, it is the same story. Preti, Favray, Caravaggio and Cali belong to the 'immigrant' group. Training in art academies in Italy, France and the UK before and after WWII shaped the artists who developed art in Malta in the past century."

APS Bank is currently undertaking a three-year project assessing the impact of inter-generational influence on artistic expression in six Maltese families. And next year's publication on photography, exploring the theme 'Vanishing Heritage', will include the works of three Maltese and two non-Maltese photographers.

APS Bank operates as other commercial banks do, balancing flows of deposits, representing the savings of households and firms, with the demand for loans. It spreads its risk across sectors and among operators in each sector to safeguard depositors' savings, generating income for depositors and facilitating economic activities by financing trade and other initiatives.

"However, our ethos is to promote social welfare," Delia says. "This principle governs the way we channel funds into various economic sectors. Within limits, we influence the level and composition of activity in those sectors."

APS Bank also influences social welfare by refusing or even by not considering particular proposals for loans. This happens when proposals fall outside economic sectors supported by the bank, or when bank officials conclude that the proposers should not commit themselves to future obligations which are too burdensome. In this second case, the bank signals to its prospective clients that their projects need reappraisal.

"In this way, we help to protect our clients' interests," Delia says. "We also help clients by organising seminars on particular topics like sustainable agricultural and fisheries development, or investments in sectors that may be considered environmentally and socially friendly. We complement the seminars with related publications. We do the same thing with topics of national interest like the future of family businesses in Malta, which was the theme of a recent publication. These initiatives are effective in the long term. On a daily, case by case basis, we develop a frank relationship with our clients in the long-term interest of all stakeholders."

APS Bank upholds the so-called stakeholder model of the firm, which considers a company as a servant of a larger society.

"We do our best to instil this basic thinking in all our employees," Delia says.

This is an ongoing exercise as staff change and understanding the firm's social welfare vision in today's get-rich-quick environment is difficult to achieve and even more difficult to implement.

"This is where an appreciation of artistic achievement, all that makes us truly fulfilled human beings, can complement our financial role," Delia says.