



CALDWELL HARDY

*Chairman of Board of Directors and Federal Reserve Agent
Federal Reserve Bank of Richmond*

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CALDWELL HARDY

CALDWELL HARDY was born in Camden County, North Carolina, but at an early age moved with his parents to New York. He obtained his education at the Polytechnic Institute of Brooklyn.

In 1870 Mr. Hardy began his business career in a broker's office in Wall Street, but soon afterwards moved to Norfolk, Va., and entered the banking field. When the Norfolk National Bank was organized in 1885, Mr. Hardy became its first cashier. In 1899 he was made president and served in that capacity until 1916, when he resigned to accept the position of Chairman of the Board of Directors and Federal Reserve Agent of the Federal Reserve Bank of Richmond. Mr. Hardy was also associated with the Norfolk Bank for Savings and Trusts, having been made cashier at its organization in 1893, vice-president in 1899, and president in 1901, from which position he also tendered his resignation in 1916.

As a result of his interest and work as a member of the Virginia Bankers' Association, he was chosen its president in 1895.

Mr. Hardy was very active as a member of the "Fidelity Committee" of the American Bankers' Association, and led the fight for satisfactory Fidelity Bonds at reasonable rates. Under the bonds then issued it was extremely difficult to recover claims for losses because of the highly technical terms of the bonds, and it was for a plain, practical blanket bond that the "Fidelity Committee" made its fight — and won. He also served as first vice-president in 1901, and as president in 1902.