

A sense of belonging

Sense



SGS CO-OP
A sense of belonging

**SINGAPORE GOVERNMENT STAFF CREDIT
CO-OPERATIVE SOCIETY LIMITED**

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A sense of belonging

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FROM THE CHAIRMAN

2019: A LANDMARK YEAR

We have progressed and will continue to progress, only because of the commitment and efforts of our members. Our focus on doing good and doing well for our members has created yet another successful year in 2018.

With Singapore's National Day just round the corner, we are reminded of the making of our nation, our roots and how far we have progressed. 2019 marks Singapore's bicentennial. In the 200 years since Sir Stamford Raffles arrived, our country has grown, progressed, and flourished.

For our Co-op, 2019 marks our 94th anniversary. Earlier in June, we held our 90th Annual General Meeting of the Singapore Government Staff Credit Co-operative Society. As a pioneering co-operative in Singapore, we too, have progressed over the years.

GROWING FROM STRENGTH TO STRENGTH

Established as Singapore's first credit co-operative in 1925, we grew from strength to strength. From just 32 founding members, we have grown to become a family of public service officers numbering over 7,100.

While global trade tensions have had an impact on our financials, our Co-op was able to continue serving members well in 2018.

To this end, I would like to extend my appreciation to my fellow Committee of Management members for generously giving their time, experience, and expertise in steering our Co-op in the right direction.

I would also like to thank our Secretariat team. Our 11 staff do a remarkable job in maintaining the daily operations of a Co-op of our size and scale. They serve over 7,100 members, and help manage over \$92 million worth of assets, under the supervision of our Committee of Management.

HEALTHY PERFORMANCE

In 2018, we maintained our 'Tier A' credit co-operative rating. This refers to our unsecured loan limits as prescribed by the Registry of Co-operative Societies, and it enables us to better serve the financial needs of our members.

In consideration of our healthy finances, we have declared a 3.5% dividends on Subscription Savings for all members on register as at 30 June 2018.

In celebration of the Singapore Bicentennial this year, we further declared a once-off dividend payout of 0.2%, in addition to the 3.5% dividends on Subscription Savings. Members on register as at 30 June 2018 would therefore receive a total of 3.7% in dividends for 2018.

We are progressing towards our goal of 10,000 members by our 100th anniversary in 2025, but with



natural attrition of about 500 members each year, we still need all our members' support.

Please share your SGS experience with friends and family in the public service and encourage them to be part of our family. For helping to grow our family, you will receive a \$20 reward for every new member referred.

As a family, let us look forward to celebrate the Singapore Bicentennial at our Gala Dinner together this year. It has been aptly themed "Bicentennial: Past, Present, Future" and will be held on 9 November at the Ritz-Carlton Millennia. Ticket sales will begin in August, so please save the date.

Happy National Day Singapore!



John Raghavan PB, PBS
Chairman



An Annual Gathering

SGS Co-op successfully held its 90th Annual General Meeting on 22 June 2019 at the Singapore Chinese Orchestra Hall. Over 660 members spent a fulfilling Saturday afternoon catching up with one another and with the latest happenings in the Co-op.

In welcoming members to the meeting, Chairman Mr John Raghavan spoke of the Singapore Bicentennial. He noted that Singapore's remarkable progress in the 200 years since the arrival of Sir Stamford Raffles, and shared how the Co-op too has grown tremendously since its founding in 1925. This, Mr Raghavan said, was made possible by the dedication and unity of all members. To celebrate this, he announced a special one-time dividend payout of 0.2%, over and above the 3.5% dividends on subscription savings, for all members on register as of 30 June 2018. This was met by resounding applause.



Before the close of the meeting, members had the opportunity to cast their votes as this year saw five contenders for four seats in the Committee of Management. Mr Abdul Alim Karim, Mr S Mohan, Mr Ab Majid Bin Sahid, and Mr Noorul Hassan Bin Shareef all sought re-election alongside new nominee Mr Rajasekaran Veerapan.

The voting process was administered carefully and transparently by Returning Officer Mr K Rajaram and his team of scrutineers with the five candidates bearing witness. Members voted for Mr Abdul Alim Karim, Mr S Mohan, Mr Ab Majid Bin Sahid, and Mr Noorul Hassan Bin Shareef to continue serving in the Committee of Management for the years 2019 to 2022. Congratulations!



Financial Highlights

During the AGM, Chairman Mr John Raghavan announced the following:

Subscription Savings



Dividends are payable to all members on register as at 30 June 2018

Fixed Deposit

1.2%
interest rate,
unchanged
from 2018

Specific Deposit

0.7%
interest rate,
unchanged
from 2018

Re-elected by Majority Vote



**Mr Abdul Alim
Karim**



Mr S Mohan



**Mr Ab Majid Bin
Sahid**



**Mr Noorul Hassan
Bin Shareef**



All Part of the Family

AGM 2019 was a lively affair as it brought together over 660 members, many of them with their family in tow. Sense speaks to several members about their SGS Co-op experience.



"I am glad to be able to attend AGM this year, as it coincides with my day off. It is worthwhile spending my Saturday afternoon catching up on the latest happenings in the Co-op. I have been enjoying the benefits of being a member for several years now and look forward to more subsidised overseas tours to child-friendly destinations."

MR SEBASTIAN LIM, 41 years, with his wife and son

"I joined the Co-op in 2017 on my friend's recommendation. The saving schemes and loan facilities available to members are great. I have found it easy and hassle-free to take a loan with the Co-op, and the repayment terms are very reasonable."

MS ZURAIDAH, 40 years, (right) with her friend and fellow member



"As a member for over 20 years, I think that our Co-op is well managed. I try to attend AGM whenever I can in order to see how new Committee of Management members are elected. It is also a good opportunity to catch up with old friends from across the public service."

MR SHAJAHAN, 51 years, with his wife



JOIN US IN CELEBRATION OF
THE SINGAPORE BICENTENNIAL
PAST. PRESENT. FUTURE.



Saturday

9 November 2019

6.30pm Pre-dinner Fun

7.00pm Guests to be seated

THE RITZ-CARLTON

The Grand Ballroom,

7 Raffles Avenue Singapore 039799

Come dressed in theme to win a prize!

\$60 per ticket

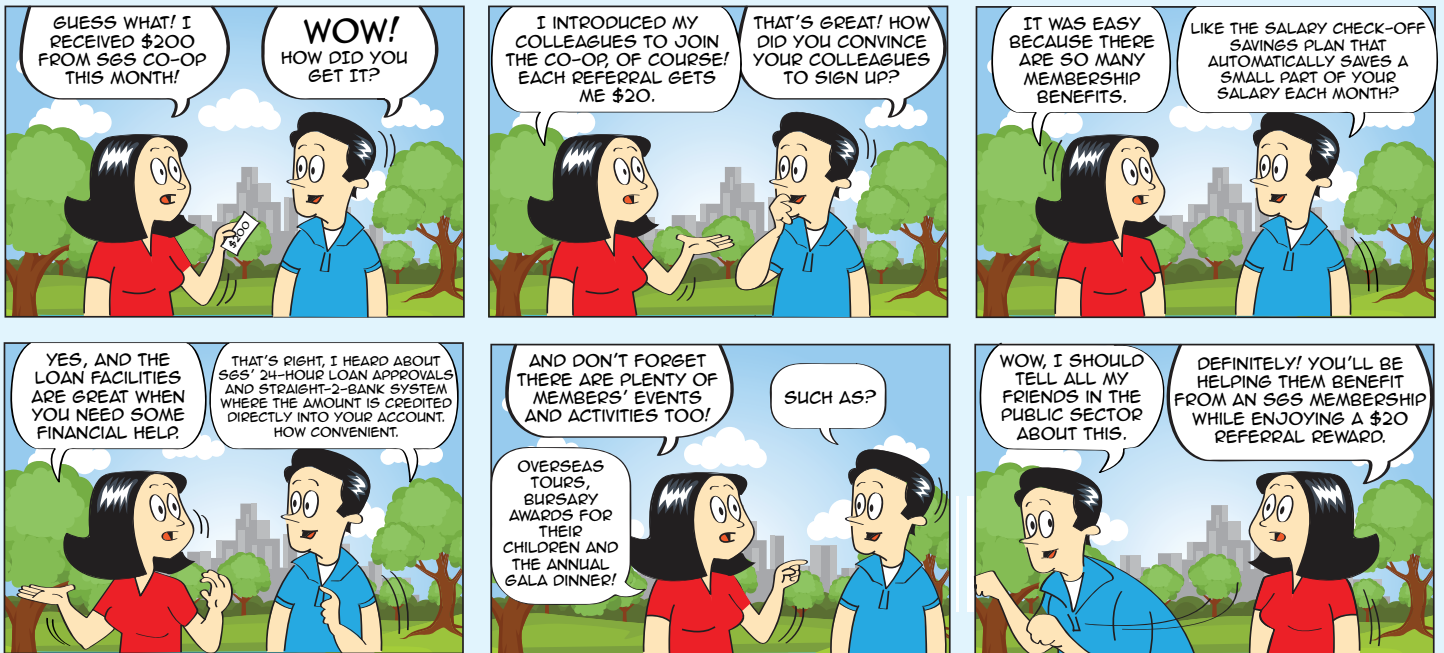
Open for Booking from 1 August 2018!

Tickets are only confirmed upon receipt of payment

Act fast to avoid disappointment!

Call Shiqin at 6933 6776 or email shiqin@sgscoop.sg

THE MEMBERSHIP THAT EVERYONE'S TALKING ABOUT!



INTRODUCE YOUR COLLEAGUES TO AN SGS MEMBERSHIP AND EARN \$20, CREDITED TO YOUR SPECIFIC DEPOSIT ACCOUNT! TO LEARN MORE, PLEASE CONTACT SGS CO-OP AT 6933 6779 OR VISIT WWW.SGSCOOP.SG TODAY!



Grooming Our Children

Every year, we give out the Bursary Educational Award to recognise and encourage the achievements of the children of our members in their pursuit of education.

The Bursary Educational Award was first established in 1959 in honour of SGS Co-op late COM member, Mr Sangrapillai Sinnathamby. With just around 4, 000 members back then, the first award was given out to just 6 Secondary School students.

Over the decades, as more members joined our society, our SGS Co-op Bursary Educational Award has also grown to benefit more children of our members.

The award has also extended to include students from Primary 4 up to the University level. Last year, the award was given to 199 deserving students.

In giving out this award, SGS Co-op recognises students who not only excel academically but also demonstrate exemplary values, civic responsibility and achievements in non-academic domains such as leadership, co-curricular activities and service to the school or community.

This year, we will be holding our **45th Annual Bursary Awards Presentation** on **24 August**.

Applications for the bursary are open from January to April each year with further details made available via SENSE and forms available at our SGS Co-op office. Look out for it next year!

4D3N

HANOI-HA LONG BAY TOUR



SEPTEMBER
13-16, 2019
(FRIDAY - MONDAY)



Take a step back into time and join us in the capital of Vietnam – Hanoi. It's easy to be captivated in the city's centuries-old architecture reflecting influences from the Chinese, American and French everywhere amidst the chaotic frenzy of scooters along narrow streets.

Turn a corner to find a massage salon. Or slurp some pho and drinks on little plastic stools like what the former US President Obama and the late Anthony Bourdain did.

Price per pax (Includes guide and driver tip of S\$17 per person)	Twin Sharing (per pax)	Single (per pax)
SGS MEMBER (First time Participant)	\$685	\$865
SGS MEMBER (Repeat Participant)	\$735	\$915
Non Member	\$785	\$965

Prices include:

- ★ Return Airfare from Singapore – Hanoi inclusive of all taxes
- ★ Return 20kg checked-in baggage allowance per person
- ★ 2 nights stay at The Light Hotel Hanoi with daily breakfast
- ★ 1 night stay at Royal Lotus Hotel Halong with daily breakfast
- ★ Meals and sightseeing as per itinerary
- ★ English speaking guide and driver
- ★ Free & Easy time for shopping

HIGHLIGHTS TO LOOK FORWARD TO:

- ★ Walking tour through Hanoi's Old Quarter
- ★ 1,000 years old Temple of Literature
- ★ Ho Chi Minh's Stilt House
- ★ Ha Long Bay (UNESCO World Heritage Centre)
- ★ Thien Cung grotto (Heavenly Cave)

On a first come first served basis.

To register, please contact Ms Shiqin by phone: 6933 6776 or email: shiqin@sgscoop.sg / admin@sgscoop.sg

NEWS

from
Around

Singapore

How to Spot Fake Currency

With the recent news of fake \$50 and \$100 currency notes circulating in Singapore, here's how you can learn more about the security features in Singapore currency notes to avoid being a victim...

Singapore currency has various advanced security features to guard against counterfeits, including visually recognisable security features, machine-readable features and covert features.

The best method of detection thereafter is to compare a suspect with a genuine one. Some key features to take note of are listed below.



1. Watermark

The watermark is an image of the first president of Singapore, Mr Yusof Ishak, which can be seen when a genuine note is held up to a light.

2. Perfect Registration

When held up to a light, the Singapore Lion symbol on the front of a genuine note should register perfectly with the image on the back.



3. Security Thread

The machine-readable security thread is interwoven in genuine notes and runs vertically downward. When held up to a light, the security thread should appear as a bold continuous line and show a series of text featuring the denomination of the note and the word "Singapore" in the four official languages.



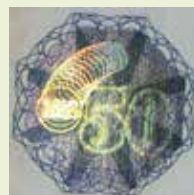
4. Intaglio Portrait and Lack of Embossing

According to MAS, the dominant portrait of the late President Yusof bin Ishak is hand-engraved and printed in intaglio ink, which serves as a unique anti-counterfeiting feature as the fine lines of the engraving are difficult to imitate or reproduce. In general, genuine notes have an "embossed feel" due to the intaglio printing that is also present on the Singapore Arms, the word SINGAPORE and other areas.



5. Shift on Kinigram

The kinigram is an octagonal reflective foil that appears on the front, next to the denomination of the numeral of the note. Genuine notes contain an image of the denomination of the numeral of the note which shifts when the image is tilted, while a simulated kinigram would not have this characteristic.



Different denominations of currency and coins have varying security features; for more detailed information and images of such features of genuine notes, please visit the MAS website <https://www.mas.gov.sg/currency/Identifying-Genuine-Currency>.

What to Do If You Suspect Someone Has Passed You Counterfeit Currency

1. Do not use the currency. You can be convicted of using counterfeit currency and face a jail term of up to 20 years or a term of up to 15 years for those found in possession of such notes.
2. If possible, take down the particulars of the person or retailer who has dispensed the counterfeit currency, and place it in protective covering (such as an envelope) to prevent further tampering before it is handed over to the police.
3. MAS can provide assistance to verify the authenticity of any suspected currency, and if it is established as counterfeit, you should immediately lodge a report to the nearest police station around you.

S\$20 commemorative notes issued to mark Singapore bicentennial

The S\$20 notes represent Singapore's journey to nationhood featuring 8 individuals who laid the foundations for modern Singapore. Designed by local artists Mr Eng Siak Loy and Mr Weng Ziyan, the S\$20 note features a multi-coloured lattice-work reflecting Singapore's rich and diverse cultural tapestry and glitters in gold. The first 2 million pieces have been exchanged at local banks within a week of the launch with another 2 million to be issued around October or November.



Source: Channel NewsAsia and Monetary Authority of Singapore

Walk Down Memory Lane with Bicentennial Events

The Singapore Bicentennial marks the 200th anniversary of Sir Stamford Raffles arrival in Singapore but our history goes all the way back to 1299. Learn more about our rich and expansive storied history through events happening all around Singapore. Find out more at www.bicentennial.sg

- **The Bicentennial Experience**

From 1 Jun to 15 Sep, visit this multimedia sensory experience happening at the Fort Canning Centre, which is the centrepiece event of the Singapore Bicentennial. Tickets are free but requires booking in advance. Visit www.bicentennial.sg/the-bicentennial-experience/ to book your tickets.



- **BALIKSG: Reflections of Singapore**

From now until 28 Jan 2021, embark on an augmented reality experience journey along the Singapore River to revisit significant events in our history and meet the early settlers who called Singapore home. Just download the app for free and take a walk along Singapore River and Fort Canning vicinity to watch history come to life!



Download the app from <https://roots.sg/baliksg>

Source: Singapore Bicentennial Office

BE MONEY SMART! Tips from SGS Co-op

December may still be some months away but it is the most expensive season. With some planning, you can save more and avoid over-spending. Here are some tips to get you started:

1. Make a List

Making a list helps you to consolidate your shopping. Shopping in a store once also allows you to spend in a single receipt and potentially qualify for some discounts. For example, compile the list of children's items to buy and decide on doing it at all at one department store.

2. Set Price Alerts and Book Trips in Advance

Aside from planning your holidays and making your bookings in advance to get early-bird prices, you can now set price alerts from airlines to get

Saving Tips for Year-end Season



notified when air tickets drop. This is a useful tool since airline tickets tend to fluctuate through the year.

3. Save using Shopping Apps

Check out shopping apps which allow you to get cashbacks, offer cheaper pricing if you buy online but have to wait longer for items to be delivered. Apps like Shopback, Rebatemango, Klook, Shopee and Lazada gives cashback and often have flash deals throughout the year. You can also use dining apps such as Chope, Entertainer or Eatigo to save on your dinner gathering for Christmas.

4. Ban unnecessary presents

Tired of receiving mugs and photo frames which you never use? Make a pact with friends and families to avoid buying unnecessary presents that just add to our landfill. Consider gifting by sharing food or donating money to charities instead.



To understand how SGS Co-op can support your financial stability and security, please contact us at 6933 6778 (Savings) or 6933 6775 / 6933 6776 (Loans) or email: admin@sgscoop.sg

QUIZ TIME



10 winners will win a Jumbo 3-Tier Stainless Steel Steamer worth about \$100!

1. Singapore celebrates its bicentennial in 2020. **True / False**
2. Where will SGS Co-op hold the Gala Dinner 2019? _____
3. What will winners of this quiz win? _____
4. Which denomination is Singapore's new commemorative note in?
a) S\$50 b) S\$200 c) S\$20 d) S\$100
5. Chairman Mr John Raghavan announced a special one-time dividend payout at the 2019 AGM.
How much is it? _____%

Submit your answers by
20 Aug 2019 through:

Fax: 6339 6772

Email: admin@sgscoop.sg

Post: 1 Sophia Road, #05-21 Singapore 228149

Multiple entries will not be accepted.

Winners will be announced in the next issue.

Name: _____

NRIC: _____

Contact No.: (M) _____

(H) _____

(O) _____

Address: _____

Email Address: _____

Congratulations to our **Winners of the May/June '19 issue:**

- | | |
|---|---|
| 1. Tan Yaw Kiang | 6. Ramasamy Retinam Anjalai |
| 2. Ramasamy S/O Narayanan Nair | 7. Tham Yew Loong |
| 3. Abdul Hakim Bin Rashid | 8. Melagar Singh S/O Dalip Singh |
| 4. Chitra Maureen Ranasingha D/O Darumadasa | 9. Maspahlela Binte Abdullah |
| 5. Goh Lay Tin | 10. Muhamad Zulkarnain Bin Mohamed Jaynodin |

Please collect your prize by 10 Sep 2019.