

# A sense of belonging

# Sense



**SGS CO-OP**  
*A sense of belonging*

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

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**SGS CO-OP**  
A sense of belonging

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**FROM THE CHAIRMAN**

# ENHANCING CH

The first quarter of 2018 has passed in a flash. At SGS Co-op, your Committee of Management and Secretariat team has been busy strengthening our capabilities to serve you in an efficient and transparent manner, while still caring for your lifestyle needs.

## Upskilling for the Future

I have previously shared how the Registrar of Co-operative Societies has raised the bar for credit co-operatives, requiring us to have a set of core competencies in order to serve our members. To this end, we recently organised an SGS Seminar to equip your Committee of Management and Secretariat staff with important skills and knowledge of financial matters and data privacy rules. The session was a rewarding one, and sparked deep discussions among office bearers and staff alike. Moving forward, we will continue our efforts to upskill ourselves to secure our collective future.

## Overseas Treats for Members

As Singapore's first and oldest co-operative, we have always prided ourselves on being a key pillar of support to our members, but not

# ECKS AND BALANCES



only in terms of financial stability. The Co-op takes pride in being part of your life, and works hard to satisfy your lifestyle needs in a prudent manner. Our overseas tours, offered to members at a subsidised rate, has always been popular for that reason.

In this issue of Sense, you'll read about our first tour of the year. I'm glad that the 30 participants who joined us on our trip to Taipei, Taiwan thoroughly enjoyed themselves. In recent years, we have travelled with members near and far, from the neighbouring

countries of Malaysia and Indonesia, to Vietnam, Cambodia and Myanmar, as well as India, Hong Kong and even Italy.

Your feedback regarding our overseas tours has been consistently and overwhelming positive, which encourages us to continue to do more for you.

## Sending Birthday Wishes

We also believe that small gestures can be meaningful in a big way, which is why we prepare personalised greeting cards and gifts for each and every member on their birthday. This is refreshed in April every year, so please look forward to an exciting new gift on your coming birthday. You will receive a letter inviting you to collect this from the Co-op's office closer to date.

We have observed, however, that on average, about 30% of the gifts go uncollected each year. Over time, this has accumulated into a sizeable amount of inventory that is costing the Co-op a tidy sum in warehousing storage space. After reviewing the situation, we decided to donate all the uncollected gifts to local charities and fellow co-operatives, so as to stem unnecessary costs while not letting these items go to waste. The gifts were donated

to Ba'alawi Mosque, Loyang Tua Pek Kong Temple, Full Gospel Assembly Church, Willing Hearts, Silver Caregivers Co-operative, Premier Security Co-operative and Society for the Aged Sick.

To avoid such a situation from recurring, we have reduced our initial order of birthday gifts this year but put in place the necessary arrangements for the procurement of subsequent orders. Rest assured that every member is still entitled to a gift. Please collect yours when your birthday comes!

## Looking Ahead

I hope that, like us, you have had a busy and fulfilling first quarter of the year. I look forward to meeting you, my fellow co-operators, at our upcoming 89th Annual General Meeting on 23 June 2018.



**John Raghavan PB, PBS**  
Chairman



# A DELIGHTFUL TASTE OF *Taiwan*



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**“My daughter and I were pleasantly surprised by how well-organised the tour was. Everything was taken care of, so all we had to do was enjoy ourselves. There was so much to see and do that I only wish the tour was longer!”**

Mdm Heng Puay Gek

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**“This is my second tour with the Co-op, and as usual, it was excellent! I enjoyed having some free-and-easy time to explore all the wonderful places at my own pace. I’m definitely looking forward to the next trip!”**

Mr Zaini Bin Zainol

From 1 to 4 March 2018, 30 members and friends of SGS Co-op enjoyed the lovely spring weather in Taipei, Taiwan. History and culture, as well as food and shopping, were highlights of the itinerary that the Co-op put together for this tour.

With Lunar New Year celebrations in full swing, participants were treated to a unique experience, including a spectacular fireworks

display and a lively ‘Year of the Dog’ parade on the 15th day of the Lunar New Year!

They also visited the Shilin Official Residence, where Chiang Kai-shek and his wife Soong Mei-ling once lived, to learn about Taiwan’s history while enjoying the former residence’s sprawling gardens and beautiful cherry blossoms. Participants also spent time at the Chiang Kai-shek Memorial Hall,



**“The tour was full of fun and it was great to meet fellow members. I hope the Co-op continues to organise such tours for members to see the world while enjoying one another’s company.”**

Ms Bavani Chandra



and witnessed the impressive changing of the guards ceremony, and didn't miss out on a visit to the famous Tamsui Fisherman's Wharf and Lover's Bridge.

Shilin Night Market was another highlight of the trip, delighting both foodies and shoppers with its mesmerising array of good eats and fantastic buys. In addition, the tour featured a hands-on experience, inviting participants to make their own pineapple tarts, a popular Taiwanese produce.

The trip delighted Mr & Mrs Paranjothy Charles Joseph so much that they lamented that they should have joined the Co-op when they had the chance to. The retired civil service officers, who are non-members, could not enjoy subsidised rates exclusive to SGS members. Mr Joseph said, “This is our first SGS tour and it was

great fun! The camaraderie and sense of belonging amongst the Co-op members is evident. My advice to young officers in service is to join the Co-op now, and enjoy the savings and lifestyle benefits that it offers.”





# STRENGTHENING OUR GOVERNANCE CAPABILITIES

The Committee of Management, staff and invited guests spent the morning of Saturday, 27 January 2018 at the Singapore Khalsa Association on a two-part learning journey. The SGS Seminar, as it was titled, was designed to enhance participants' understanding of both financial matters and data privacy regulations. This is part of the Co-op's ongoing efforts to practise and promote good governance by equipping its office bearers and employees with the right skills and knowledge.

After a brief welcome by Chairman Mr John Raghavan, the first session on financial accounting began. It was led by Mr Sundravel Ramesh, Senior Finance Manager, who gave clear explanations on how to read and interpret Audited Financial Statements. Mr Ramesh also spoke about the concept of Unrealised Income, and how this is presented and treated in accounting. The Co-op's internal and external auditors also

participated in the seminar, and presented their Annual Auditors' Report for further discussion.

From financial matters, the seminar changed tracks to focus on the increasingly important issue of data privacy and protection. This is of particular interest to the Co-op, as it has a large and growing family of close to 7,000 members. Mr Shaun Jarmen from Straits Interactive, a leading governance, risk and compliance solution provider, was invited to speak on the topic. Mr Jarmen shared best practices in collecting, storing and handling personal information, and the regulatory requirements that apply to all organisations. He provided updates to the Singapore Personal Data Protection Act (PDPA) 2012,

and delved into case studies as well. Mr Jarmen highlighted that while every organisation is required to have a Data Protection Officer — a role that Mr Ramesh has taken on for the Co-op — it is a collective responsibility that involves everyone who has access to personal data. For this reason, this session was not only attended by the Committee of Management and staff, but also the Co-op's business partners and contracted agencies.

The seminar concluded after lunch, with participants agreeing that it was a rewarding way to spend a Saturday morning.



## On the Agenda

- Annual Auditors' Report
- Reading Audited Financial Statements
- Understanding Unrealised Income
- Collecting, Storing and Handling Personal Data
- Updates to Singapore Personal Data Protection Act (PDPA) 2012

# YOUR CHILD DESERVES RECOGNITION FOR WORKING HARD IN SCHOOL!

Every year since 1974, the Co-op organises its Annual Bursary Awards to congratulate and encourage its members' school-going children on their learning achievements. Last year, we were pleased to grant 209 students a total of \$45,500 in bursaries. And this year, we're looking forward to more members applying for the award on their children's behalf! To qualify, your child must be studying in a government school or education institute at any of the following levels:

- Primary 4 to 6
- Secondary 1 to 'O' Levels
- Junior College, ITE, or Polytechnic
- University

Applications for the 2018 SGS Annual Bursary Awards are open until 30 April 2018! Pick up an application form from the SGS office at Peace Centre, or visit [www.sgscoop.sg](http://www.sgscoop.sg).



"Receiving this award gives me a sense of achievement. I worked hard, and now I see the results. The bursary will help lighten the burden of school fees on my family, so I'm grateful for it."

*Nurul Atiqah Binte Rasid, 2017 SGS Annual Bursary Award recipient*

## THE LIGHTER SIDE OF LIFE

# HOW TO HAVE A WOOF-DERFUL YEAR OF THE DOG

This Lunar New Year has brought with it the Year of the Dog, so here's a tongue-in-cheek take on the five things that we could learn from our furry friends!

1. **Be loyal and dependable.** Treat others how you'd like to be treated.
2. **Live in the moment.** The past is gone and the future is unknown, so enjoy the present!
3. **Don't hold grudges.** Doing so only weighs you down emotionally.
4. **Play every day.** Make time for something you enjoy every single day.
5. **Jump for joy!** Don't be afraid or embarrassed to express the happiness you feel.



## SENDING YOU OUR BIRTHDAY WISHES



SGS members are treated to a different birthday card and birthday gift every year. This is the Co-op's way of celebrating the small but meaningful moments in life with all our members. The birthday card and birthday gifts are refreshed every April, so you can look forward to an exciting new gift on your upcoming birthday — a travel sling bag! We hope you will find it useful during your travels, or even on your daily commute to work.

As your birthday approaches, you'll receive a letter from the Co-op with collection details. Please remember to visit our office at Peace Centre to collect your gift, and have a wonderful birthday this year and every year.

# FLYING OUR FLAG HIGH

## CONGRATULATIONS TO MR LIM HUAN CHIANG ON HIS LATEST INTERNATIONAL APPOINTMENT!

Congratulations to SGS Co-op Vice Chairman Mr Lim Huan Chiang on his latest appointment as the International Charity Ambassador of the Hebei Province Federation of Volunteer & Charity Organisations! Mr Lim was conferred this title during the federation's annual fundraising event, which was televised in China.

The appointment speaks volumes of Mr Lim's extensive involvement in community work and fundraising efforts in Singapore. He was appointed Justice of Peace by the President of Singapore in 2005, and holds numerous appointments in grassroots organisations. Professionally, Mr Lim was formerly a Lieutenant Colonel with the Singapore Civil Defence Force, and served as Head of Community Relations. He later became Singapore Press Holdings' Vice President of the Chinese Media Group, which enabled him to establish a wide social and business network in Singapore and China.

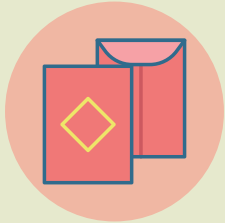
Today, Mr Lim continues to be active in national-level events such as the River Hongbao, Lantern Festival celebrations and President's Challenge. Last year, he played a key role in bringing a Chinese 3D musical to Singapore to raise funds for the President's Challenge. The event was graced by then-President Dr Tony Tan.

The Co-op is proud to have Mr Lim as a long-standing member and office bearer!



**Mr Lim Huan Chiang** (centre) receives his appointment on a televised fundraising event in China.

## SINGAPORE BUDGET 2018 WHAT YOU NEED TO KNOW

**SG Bonus: An 'Angbao' for Singaporeans**

Thanks to a budget surplus last year, the government has announced a special one-off cash giveaway to all Singaporeans aged 21 years and above. This SG Bonus ranges from \$100 to \$300 depending on your income, and is expected to be distributed by the end of the year.

Assessable income in 2007	SG Bonus
\$28,000 or less	\$300
\$28,001 to \$100,000	\$200
Above \$100,000 or own more than one property	\$100

**Enhanced Proximity Housing Grant: Staying Closer**

The Proximity Housing Grant has been enhanced to support people who wish to live with, or close to, their families. Families buying a resale HDB flat to live with parents or children will receive \$30,000 (instead of \$20,000) from the grant. A \$10,000 grant is also now available to singles who buy a resale HDB flat near their parents, while singles who choose to live with their parents enjoy \$15,000. The definition of "near" has also been extended to a 4km distance, instead of 2km.

For more information on the enhanced Proximity Housing Grant, please visit [www.hdb.gov.sg](http://www.hdb.gov.sg).

**Service & Conservancy Charge: Rebate Extended**

The Service & Conservancy Charge (S&CC) rebate has been extended, and will benefit an estimated 900,000 households. These will be disbursed on a quarterly basis to help Singaporeans cope with their daily household expenses.

Source: *Channel NewsAsia*

Type of HDB Flat	S&CC Rebate	GST Voucher U-Save
1-room & 2-room	3.5 months	\$380
3-room	2.5 months	\$340
4-room	2.5 months	\$300
5-room	2 months	\$260
Executive/Multi-Generation	1.5 months	\$220

**Buyer's Stamp Duty: Notching Up**

The top marginal Buyer's Stamp Duty has been raised from 3% to 4%, but this will only apply to the portion of the residential property value that exceeds \$1 million. This means that people purchasing residential property valued at under \$1 million will not be affected, and will continue to pay 3% in Buyer's Stamp Duty.

Learn more about Buyer's Stamp Duty at [www.iras.gov.sg](http://www.iras.gov.sg).

**Foreign Domestic Worker Levy: Selective Increments**

From April 1, 2019, levies will be increased for households who employ foreign domestic workers without levy concessions. It will be raised from \$265 to \$300 for the first foreign domestic worker, and \$265 to \$450 for the second. This does not affect households who engage a foreign domestic worker under any of the three concessionary schemes:

- Households with children under 16 years of age
- Households with people with disabilities
- Households with seniors (the age limit will be raised from 65 to 67 years of age)

For details, please visit [www.mom.gov.sg](http://www.mom.gov.sg).



The vision of a car-lite Singapore is gaining momentum as the Car-Free Sunday SG initiative continues into 2018. Successful editions have already been held in January and March, with more planned for May, October and December this year. Car-Free Sunday SG turns a 5.5km stretch of the city into a pedestrian- and cyclist-friendly precinct, complete with fun-filled activities for all ages.

Follow [www.facebook.com/carfreesundaysg/](http://www.facebook.com/carfreesundaysg/) for updates, or visit [www.lta.gov.sg](http://www.lta.gov.sg) for more information.



The next time you visit a mall, you could be walking into a free workout class! There are over 30 Health Promoting Malls in Singapore that offer free workout classes, typically on weekday evenings and weekends.

These range from KpopX Fitness and Zumba to Piloxing and Kickboxing. The hour-long sessions are free for all, and do not require prior registration.

For more information, and class schedules, please visit [www.healthhub.sg](http://www.healthhub.sg).



**With the first quarter of the year coming to an end, now's a good time to take stock of your financial goals.**

- 1 **Have you been saving?** Check if your savings has grown in the past quarter.
- 2 **Review your time frame.** If you have set a time frame to achieve a financial goal, review it to see if you're on track, or if you need to recalculate this.
- 3 **Consider your investments.** Even long-term investments should be assessed from time to time to make sure that they continue to meet your financial goals.

To understand how SGSCC can support your financial stability and security, please contact us at **69336778 (Savings)** or **69336782 (Loans)** or email [admin@sgscoop.sg](mailto:admin@sgscoop.sg).



Photo: 123RF

# Quiz Time

A foldable table-and-chair set worth \$50 await  
10 lucky winners!

1. Name any one of the tourist attractions that participants visited as part of the members' tour to Taipei, Taiwan in March 2018.  
\_\_\_\_\_
2. List any two of the topics on the agenda of the SGS Co-op Seminar held on 27 January 2018.  
\_\_\_\_\_
3. What is the new birthday gift that members will receive, starting April 2018?  
\_\_\_\_\_
4. The Co-op has donated uncollected birthday gifts from previous years to non-profit organisations in Singapore. True / False
5. Members continue to enjoy a \$20 reward for every new member that they successfully refer to the Co-op. True / False

Submit your answers by  
**27 April 2018:**

- Fax to **6339 6772**
- Email to **admin@sgscoop.sg** or
- Post to **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*  
**Nov/Dec Quiz Winners!**

**Azrah Bivi bte Ali Ahmed** SXXXX877B

**Hazmi bin Alias** SXXXX445D

**Ho Chee Seng** SXXXX196I

**Lam Yvonne** SXXXX638C

**Lau Bee Leng** SXXXX697E

**Mawi bin Mohamad** SXXXX870C

**Naluchami S/O Sellapan Muthusamy** SXXXX500H

**Nanju Siso** SXXXX608H

**Ng Yun Shu** SXXXX243C

**Tan Wan Hoon Cynthia** SXXXX919E



*Please collect your prize by **4 May 2018.***

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