

*A sense of belonging*

# Sense

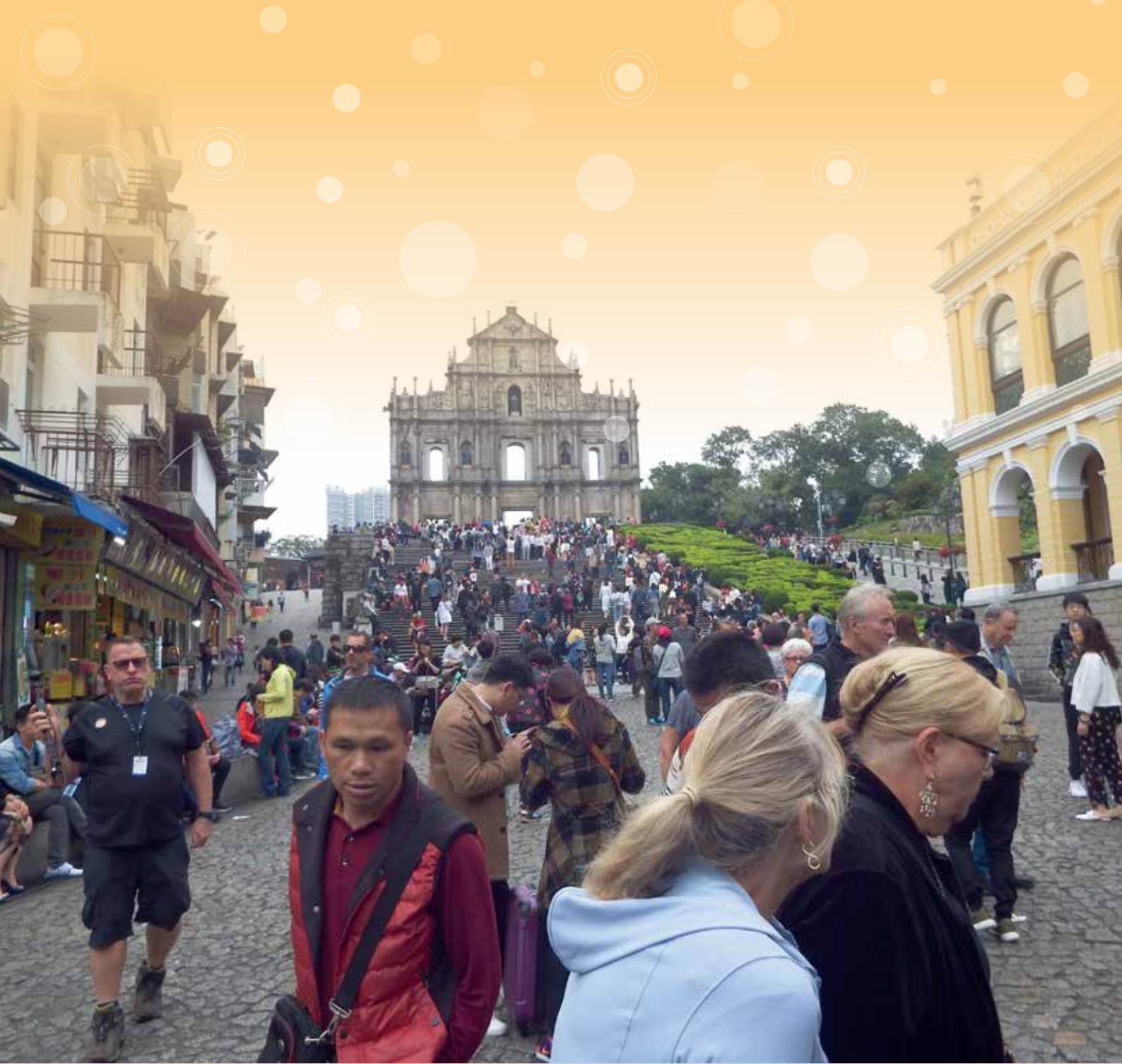


**SGS CO-OP**  
*A sense of belonging*

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

**MAR/APR 2019**

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**4**

**WHAT'S ON**  
Mesmerizing Macau  
and Zhuhai

**6**

**WHAT'S ON**  
Capturing The Reflections of the  
Merdeka and Pioneer Generation

**8**

**WHAT'S ON**  
Meet our new Committee  
Member



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

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**FROM THE CHAIRMAN**

# PRUDENCE A CORNERSTONE OF SGS CO-OP

**With all these checks and balances in place, we can all rest easy and be confident that our report will be complete and accurate when presented at the upcoming Annual General Meeting.**

It is the time of the year where we go through the onerous but joyful task of reviewing our past year's financial performance and evaluating how well we have fared. We take our stewardship role seriously – to maximise the growth of hard-earned savings, to provide financial security and to promote savings for the future of over 7,000 members.

To that end, a core and robust framework of audits has been established to safeguard, scrutinise and ensure the activities and operations of our society have been carried out with the sole purpose of achieving our mission.

Aside from our external auditors, in-house accountants and audit committee, including an independent audit committee, we have recently appointed a new internal auditor, Audit Alliance LLP to take over in 2019. They have been tasked to take on the responsibilities of reviewing our internal controls, checking



For our first trip this year, we organised a 4D3N tour to Zhuhai and Macau and I'm glad that our younger members joined the trip. We've also put together a Salam Ramadan shopping tour to Batam, Indonesia — places are limited so be quick to find out the details on Page 9.

Last year, we heard from you – many members had an unforgettable night at our Gala Dinner held at the Ritz Carlton. I'm glad to share the good news: we will be having our Gala Dinner this year at the same great venue!

Our committee is currently planning on a very exciting programme, to ensure that it will be the highlight of your 2019. We're already working out the details, so stay tuned for more information soon.

and providing an unbiased assessment of our operations and procedures on a regular basis to ensure our risk management, governance and control processes are operating efficiently.

### Saluting the Pioneer & Merdeka Generation

Recently, much attention has been given to the Merdeka Generation who has been attributed to for our country's transformation. Being Singapore's first co-operative formed with members dedicated to the public service, many of our own long-standing members are from this very group and who have been an integral part of Singapore's transformation. In this issue, we capture some of their fondest memories of working in the '90s. I hope you enjoy reading their stories and recollections.

### Mark Your Calendars

The other part of our mission was to bond as a community amongst members and one of the key highlights we know members anticipate every year, are the tours we organised.

### Introducing Mr Lim Yuxiang

Last but not least, on behalf of our Committee of Management, I would like to welcome Mr Lim Yuxiang who has recently joined us in steering our co-operative forward. He joined our society within months of joining the public service, as soon as he was aware of our society. You can get to know more about him on Page 8 or meet him in person at our events.



**John Raghavan PB, PBS**  
Chairman



# Mesmerizing MACAU AND ZHUHAI

*"It was my first trip with the Co-op, and everyone was so caring and endearing. I felt like I was travelling with my family! It was a memorable and fun holiday. I felt very safe travelling with SGS Co-op!"*

**Miss Sri Vinayagautri d/o Sivakumar**  
20-year-old, youngest first-time participant



From 1st to 4th March 2019, 30 SGS Co-op members were whisked off to Macau and Zhuhai on a four-days-three-nights holiday organised by the Co-op.

Joining the tour for the first time, Mr. Foo was thankful that the Co-op had managed to secure two cities for the price of one in the package.

Tour participants started their holiday with Macau's mesmerising atmosphere, where East meets West, and old meets new. The UNESCO World Heritage site, *Senado Square* reflected a laid-back Mediterranean ambiance with its cobblestone trails and pastel-coloured buildings.

The tour stopped by the *Ruins of St Paul*, an iconic landmark reminiscent of old Macau. The attraction dates back to the 17th century and is regarded as Macau's grandest church at the height of the colonial period.

Members continued to step into the past at *A-Ma Temple*, built in 1488 during the Ming Dynasty in worship to sea goddess. The smell of burning incense coils and wish messages from worshippers swarmed the temple grounds.

No tour to Macau is complete without a taste of authentic, delicious cuisine including Macau's famous bakeries known for churning out goodies such as almond cake, egg roll, crunchy peanut candy...and the list goes on.

"We got to experience a thrilling cable car ride that showed a panoramic view of Zhuhai!" exclaimed 20-year-old Miss Sivakumar, about the most memorable part of Zhuhai.



SGS Co-op's youngest first-time participant to join the tour was referring to *Shijingshan Park*, famous for its rocky landscape and central positioning that gives visitors the best views of the city from its summit.

Then, members enjoyed scenic views of the sea as they stroll along *Zhuhai Lovers' Road* towards the statue of *Fisher girl*. According to mythology, this landmark reflects an endearing love story between a mortal and an immortal.

Also known as a shopping haven, members were taken to *Gongbei Underground Market* where anything and almost everything is on sale –from toys and clothing accessories to communist memorabilia. It was a highlight for many members. "Shopping was a breeze and inexpensive," remarked Miss Sivakumar.

In these few days, members were captivated by the juxtaposition embedded in these two cities - where modern-day consumerism meets history and mythology. While the Macau population scurry to Zhuhai to buy things at a discounted rate, the Chinese population run off to the opposite direction for the casinos. Luckily for the members, the Co-op meticulous planning and organization had allowed them to experience the best of both worlds!



*"The tour was very well organised and we were very well taken care of, making my first trip with the SGS Co-op relaxing and enjoyable. I look forward to join future trips arranged by SGS Co-op."*

**Mr. Foo Kee Ann**, on his first tour with SGS Co-op



# Capturing The Reflections of the *Merdeka* and *Pioneer* Generation

Without the significant contributions from the Merdeka and Pioneer Generation, Singapore would still be an island-nation full of struggles and hardship. Managing life without an internet infrastructure that eased interpersonal connection, travelling around the city without a well-connected Mass Rapid Transit (MRT) transportation system, they strived towards a brighter future, playing their part and contributing to Singapore's transformation.

In this piece, SGS Co-op members from the Pioneer & Merdeka Generation share their fondest memories of their youth and times from days forgotten...



**Madam Rita** is pictured centre. She is of the **Merdeka Generation**. Above, she was a representative of the Inland Revenue Authority of Singapore (IRAS) in an organized taxation event called Study Group on Asian Tax Administration and Research (SGATAR).



**Left to Right:** Madam Rita pictured with her Account Manager during a Inland Revenue Authority of Singapore (IRAS) dinner and dance event

“Singapore has a positive global recognition that I’m proud of. In the 1990s, work required constant paper filing. Now, documents are accessible and easily organized with the simple touch of a button. As a nation, we should adapt with the times and look forward to a digitalized future.”

**Madam Rita**, 60-years-old, a dedicated Inland Revenue Authority of Singapore (IRAS) staff of 22 years.



**Mr Kannan**, posing for the camera. He is of the **Merdeka Generation**.

“It makes me proud to witness how our resourceful nation has evolved due to technology. I find it incredible that technologies such as thumbprint scanner system, self check-in system, and automated bag-drop machines have allowed faster baggage clearance at the Changi Airport.”

**Mr Vettrivellan Kannan**, an Immigration & Checkpoints Authority Officer for the last 40 years

“Back then, there were only buses as the quickest public transport and they were quite expensive. Today we not only have the cost-friendly MRT but on-demand rides such as Grab. Education is also very demanding with more people being educated. Even aunts and uncles, and grandparents are learning how to speak English and how to be digitally savvy. To me, one of the proudest achievement for our small nation was the management of SARS which was very well-organised with protocols implemented quickly to efficiently manage the epidemic.”

**Madam Kalsom**, 62-years-old, a loyal Ministry of Health (MOH) staff of 30 years.



**Madam Shio**, pictured right, conducting a morning exercise in the office at the former Central Provident Fund (CPF) office at Shenton Way. She is of the **Pioneer Generation**.



**Madam Shio** pictured with colleagues in 1989, at the old CPF building located at Shenton Way. She is of the **Pioneer Generation**.

“The Lee Kuan Yew administration had laid out a sturdy foundation. We have come a long way since the typewriting days. Information is now accessible on mobile devices and people can work from anywhere. We used to only have buses but now we have the efficient Mass Rapid Transit (MRT). Our economy is robust and people have roofs over their heads. The safety in Singapore is commendable and I feel safe walking alone at 1 am.”

**Madam Shio**, 70-year-old, Ministry Of Finance (MOF) devoted employee of 46 years

A picture of **Madam Nair** smiling at the camera. She is of the **Pioneer Generation**.

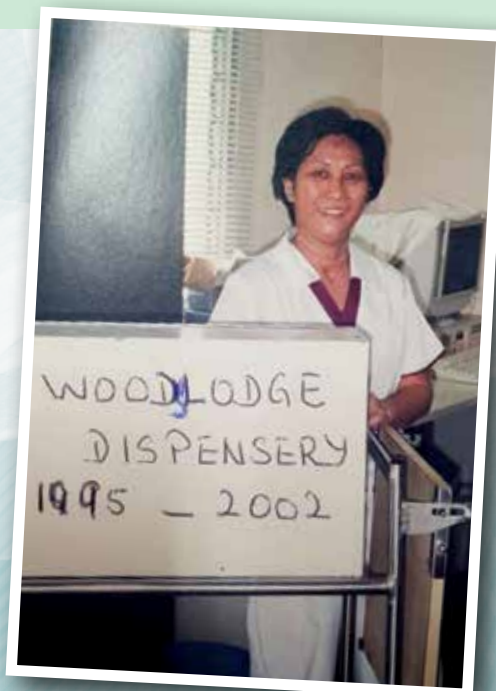


“The water in the Singapore River along Fullerton Building used to be so dirty. Now, we have better sanitation and access to clean water throughout the country. Our government also uses innovative land reclamation methods to increase the land size so that we can build more infrastructure for our growing population. Today, we have nice-looking, modern buildings everywhere.”

**Madam Nair**, in her 70s, a committed Income Tax Department staff of 34 years

“Singapore’s Defence Forces are always observant and quick to react during racial riots. Our government’s efforts have kept the streets safe and I am very proud of that. Long gone were the days that recorded our working hours through a punch clock. Today, we have the well-connected Mass Rapid Transit system (MRT) that continues to expand.”

**Madam Oh Loy**, 76-year-old, a passionate Ministry of Health (MOH) staff of 20 years



**Madam Oh Loy**, pictured when she was a Psychiatric staff for Singapore’s Institute of Mental Health (IMH) in the 20th century. She is of the **Pioneer Generation**.

# FINAL CALL

## 2019 SGS Co-op Annual Bursary Awards Applications

**Closing Soon by 30 April 2019**

**SGS Co-op members who have children currently enrolled in local education institutions or universities are eligible to apply for the award. Other criteria conditions must be met.**

**For more information or queries, please check SGS Co-op website (<http://www.sgscoop.sg/application-forms/download-a-bursary-form-2017/>) or in-person at the office for more information.**

**To apply, complete application forms available at SGSCC Office at #05-21, Peace Centre or online at <http://www.sgscoop.sg/application-forms/download-a-bursary-form-2017/> and submit before the closing date to SGS Co-Op.**

## Meet our new Committee Member

Mr Lim Yuxiang joined SGS Co-op without hesitation, when his father introduced to him this privilege of being a public servant.

Shooting like a straight arrow, Mr Lim Yuxiang joined DSO National Laboratories, Singapore's largest defence R&D organisation as a research engineer in 2014. In fact, he decided on his career early when he interned at Defence Science & Technology Agency, and went on to clinch a full scholarship with which he earned a Masters of Engineering with First Class Honours from Imperial College London.

On being the youngest committee member, Mr Lim says, "I look forward to meeting more members to find out about their needs and wish-lists, and also to discover how I could better add value to the co-op in my capacity.

Mr Lim currently chairs the welfare committee at his workplace, and has served with the Radin Mas Youth Group. Outside of work, he enjoys horse riding and a casual game of volleyball.



*"The option to join SGS Co-op was a bonus to being in the public sector," recalled Mr Lim. "Our credit co-operative offers me a low-risk savings alternative, and uses its funds for meaningful activities that could help shape my future."*



# 2D1N

## Weekend Shopping Spree in



# Batam, Indonesia

**When:** Apr 20-21, 2019 (Saturday – Sunday)



**Hop on the Majestic ferry to Batam, Indonesia for Salam Ramadan 2019 shopping spree! Take a city tour with us as we explore the wide range of shopping malls and streets in Batam. Be prepared to get good deals for your favourite items.**

Price Per Pax	Twin	Single
SGS Member (1 <sup>st</sup> Time Participant)	\$148	\$198
SGS Member (Repeat Participant)	\$173	\$223
Non-Member	\$198	\$248

**Prices include:**

- Return Majestic Ferry ticket from Singapore, inclusive of taxes.
- One night stay at 4-star Nagoya Hill Hotel with buffet breakfast
- Indonesian buffet lunch at Pacific Hotel Restaurant and Deluxe seafood dinner at Golden Prawn 993 Restaurant
- City tour and private land arrangement as per itinerary
- English guide assistance and driver tips
- Group insurance

**Shopping Highlights in Batam, Indonesia**

- Batam City Square
- Nagoya Hill Shopping Mall
- Harbour Bay Mall
- Aviari Second hand market; For antique collections
- Avava Mall; For entertainment such as karaoke, ice skating rink and 3D museum
- Mega Mall Batam Centre

**Limited to 1st 30 sign-ups on a first-come-first-serve basis!**

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

## NEWS



## Singapore

## Singapore Budget 2019: Key Insights

## The Merdeka Generation Package

S\$6.1 billion has been set aside in the Merdeka Generation Fund to cover the lifetime benefits of Merdeka Generation. Singaporeans born in 1950 to 1959 and who have obtained Singapore citizenship by 1996 will get to enjoy the special Merdeka Generation package. Key benefits you can look forward to are:

- One-time \$100 top up on your PAssion Silver Card this year  
Eligible seniors will receive a folder with the PAssion Silver card which can be used to pay for various courses and active ageing programmes held at Community Clubs, entry to swimming complexes, public transport or other EZ-Link merchants to encourage an active lifestyle.
- Medisave top up of \$200 each year from 2019 to 2023
- CHAS Benefits (from 1 Nov 2019 onwards)  
Additional 25% discount off medical bills at polyclinics and public specialist outpatient clinics such as up to \$85 subsidy (\$130 subsidy for patients with multiple chronic conditions) per visit with a cap of \$340 per year (or cap of \$520 per year for patients with multiple chronic conditions). Bring your CHAS card and show it when you visit any CHAS participating GP clinic (look for the CHAS sticker).
- Selected Dental Benefits (from 1 Nov 2019 onwards)  
Subsidies of about \$16 to \$261.50 per approved procedure.
- Recommended Health Screening (from 1 Nov 2019 onwards)  
Fixed fee of \$2 for recommended health screening and first post-screening consultation with the Screen for Life Invitation Letter. Screening includes diabetes, high blood pressure, high blood cholesterol, colorectal cancer and cervical cancer.
- MediShield Life premium subsidies  
Additional 5% off annual premiums for Merdeka Generation seniors aged 60 to 75 years and additional 10% off annual premiums for those aged 76 and above. MediShield Life is a basic health insurance plan administered by the CPF to help pay for costly outpatient treatments such as dialysis and chemotherapy.

## Bicentennial Bonus

The Bicentennial Bonus is part of the commemoration of 200 years of founding Singapore where S\$1.1 billion has been set aside to be shared with Singaporeans. While the majority of the fund is steered towards lower income families, key benefits most Singaporeans can look forward to include:

- Personal Income Tax Rebate of 50% of tax payable (capped at \$200 per taxpayer) will be granted to all tax resident individuals for the Year of Assessment 2019 (i.e. for income earned in 2018).
- Younger Singaporeans will receive a one-off top-up to their Edusave or Post-Secondary Education accounts by mid 2019 which can be used to pay for approved fees and charges at selected education institutions in Singapore.



To find out more about the Singapore budget, you can visit the website on: [www.singaporebudget.gov.sg](http://www.singaporebudget.gov.sg)

Source: Ministry of Finance

# Open Electricity Market

With the Open Electricity Market, choose a retailer that provides you with the best price plan that meets your energy consumption. It is not compulsory for you to switch retailers and you can continue to buy electricity from SP Group at the regulated tariff or decide to switch retailers at a later date. Here we summarised the price plans from 5 different retailers for your comparison:



*Note: these comparisons are based on a standard residential 4-room HDB flat.*

## Electricity Retailers based on a 'Fixed Price' model

Retailer	Price Plan	Type	Electricity Rate	Estimated Monthly Bill
iSwitch Pte Ltd	'Chope' the Rate	Fixed Price	17.66 cents/kWh	\$63.18
Ohm Energy Pte Ltd	Fixed Ohm (12 Months)	Fixed Price	18.03 cents/kWh	\$64.50
Sunseap Energy Pte Ltd	SUNSEAP-ONE (1% Solar Energy) 12 Months	Fixed Price	18.48 cents/kWh	\$66.11
Sembcorp Power Pte Ltd	12 Months Fixed Price Plan	Fixed Price	18.56 cents/kWh	\$66.39
Senoko Energy Supply Pte Ltd	LifePower12 (18.94)	Fixed Price	18.94 cents/kWh	\$67.75

## Electricity Retailers with a 'Discount off Regulated Tariff' model

Retailer	Price Plan	Type	Electricity Rate	Estimated Monthly Bill
iSwitch Pte Ltd	Super Saver Discount (12 Months)	Discount Off the Regulated Tariff	22.80% off the regulated tariff	\$70.48
Ohm Energy Pte Ltd	Ohm Discount (12 Months)	Discount Off the Regulated Tariff	25.00% off the regulated tariff	\$68.47
Sunseap Energy Pte Ltd	SUNSEAP-ONE (1% Solar Energy) 12M	Discount Off the Regulated Tariff	23.00% off the regulated tariff	\$70.30
Sembcorp Power Pte Ltd	12M Discount off Regulated Tariff Plan	Discount Off the Regulated Tariff	21.00% off the regulated tariff	\$72.12
Senoko Energy Supply Pte Ltd	LifeSave12 (14.5%)	Discount Off the Regulated Tariff	14.50% off the regulated tariff	\$78.06

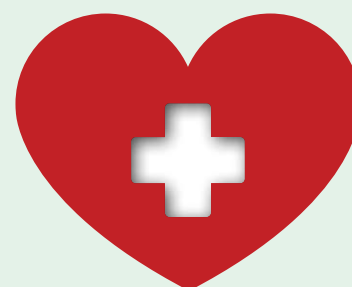
Source: Open Electricity Market

## BE MONEY SMART! Tips from SGS Co-op

## Saving on Healthcare

With the rising costs of healthcare in Singapore, it is time to take charge of, and manage your healthcare expenses. Here are some useful tips to help you spend wisely when it comes to healthcare expenditures:

- Health screenings are available at \$2 for CHAS Blue and Orange Card holders, as long as they have received the Screen for Life invitation letter. For those in the **Pioneer Generation**, you will get these health screenings for free with the Screen for Life invitation letter. Health screenings include diabetes, high blood pressure, high blood cholesterol, colorectal cancer, cervical cancer, breast cancer and chronic illnesses. In addition, with the Singapore Budget 2019, the CHAS programme will be extended to include all Singaporeans with chronic conditions to enjoy CHAS subsidies regardless of income levels.
- Use your Medisave account for outpatient claims. Such outpatient claims include the following: outpatient MRI, CT scans and other diagnostics for cancer, outpatient scans to treat or diagnose a medical treatment, radiotherapy for cancer, radiosurgery treatment for cancer, chemotherapy for cancer and many more. Ask the clinic assistant if you need help.
- Use your Medisave account to pay for a portion of your Integrated Shield Plan premiums. The withdrawal limit is at \$600 if you are aged 41 to 70 years old on your next birthday, and at \$900 if you are at least 71 years old on your next birthday. Integrated Shield Plans are private medical insurance policies that complement MediShield Life coverage and are important if you intend to use private hospitals.



To understand how SGS Co-op can further support your financial stability and security, please contact us at 69336778 (Savings) or 69336775/69336776 (Loans) or email [admin@sgs.coop](mailto:admin@sgs.coop).

The best health investment is to stay healthy – eat well and exercise regularly to enjoy more years of good health!

# QUIZ TIME



## 10 lucky winners

will be picked and announced in our next issue.

1. Complete this sentence: Singaporeans born in the year \_\_\_\_\_ to \_\_\_\_\_ fall under the Merdeka Generation.
2. How much is the Singapore government putting aside for the Merdeka Generation Fund?  
\_\_\_\_\_
3. Where is the destination for the first SGS Co-op members' tour in 2019? Please choose a, b or c.  
a. Penang      b. Bangkok      c. Zhu Hai
4. Will children get to enjoy benefits from the Singapore Budget? **Yes / No**
5. When is the closing date for the Bursary Award? \_\_\_\_\_

Submit your answers by  
**30 April 2019** through:

Fax: 6339 6772

Email: [admin@sgscoop.sg](mailto: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  
Jan/Feb '19 issue:**

James S/O Sivagnanam

Seow Thuan Kheng

Muhammad Faiz Bin Mohamed Sani

Chua Soo Kheng

Muthukumaran S/O Rengaswamy

Mardiana Bte Salim

Jamilah Binte Ismaiel

Vasanthakumari Kaliaperumal

Ho Chee Seng

Nur Hidayah Binte Abdul Aziz

*Please collect your prize by 4 May 2019.*