

A sense of belonging

Sense



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

BRACING FOR A NEW WORLD

One year on and this coronavirus pandemic continues to throw us fastballs and curveballs, compelling us to lean on our strength and resilience to persist; reminding ourselves that this crisis is not the first our society has pulled through, and certainly not the last.

Coming out unscathed from each crisis is only made possible with a solid foundation that was laid before the crisis – to prepare us and offer some buffer against the adverse effects of the crisis. This has been very much so within our society.

We have worked hard and persevered. We have always taken the prudent approach in our business, prioritising the stewardship of members’ long-term financial needs first. We have kept our entire staff when job certainty was low, and have also made provisions for our staff to continue serving members during the pandemic with minimal disruptions, despite having to adapt to new working situations.

We have found ways to maintain our engagement with members and to extend our support in these challenging times, such as creating new fast loans to cope with daily expenses and holding a Year-End Special Bonanza Draw with practical prizes to relieve some household expenses.

Whilst we are unable to host any events for safety reasons during this pandemic, we are channelling our resources and efforts to plan ahead for our centennial celebration. We have made upgrades to better serve members at our office, and also virtually through our online services.

With every crisis, we learn new things, adapt, and evolve to emerge stronger. In fact, moving forward from this pandemic, we expect few things to remain certain or the same. Experts have warned us

that this virus could be with us for a very, very, long time, potentially changing the way we live and work permanently. We will need to brace ourselves for a new world ahead.

92ND ANNUAL GENERAL MEETING (AGM)

This is the second year our AGM will be held virtually. Hopefully, this means that more members are now more familiar with the procedures and will have minimal issues when participating in the e-AGM. The live stream will be broadcast from 4 pm on Saturday, 19 June. You can find the details on Page 7 in this SENSE issue.

All members should have received the AGM Document pack by now with further guidelines on how to get involve and raise matters of concern to the Chairman. Members who respond by mailing in completed and signed proxy voting forms will receive a \$20 token sum credited into your Specific Deposit account.

Pertinent aspects of our society's business such as the payment of dividends (on Subscription savings), interest payments (on Specific Deposit savings), and interest rates (on Fixed Deposit savings) are declared annually during our AGM. Hence, it will benefit members to participate in the AGM to be kept informed. In addition, a strong mandate from members will help our society to move forward into the following year confidently.

In recent years, we have seen more members stepping up to take up leadership roles within

the society. Such roles require the dedication of elected members to spend their personal time outside of work to attend to the affairs of the society whilst placing stewardship at the heart of our agenda. It is heartening that more members wish to take an active role in contributing to our society.

100TH YEAR CENTENNIAL CELEBRATIONS

In our last SENSE issue, we have announced a special Centennial Celebration Draw where members will receive one chance in the draw each time they redeem their Birthday Gift.

This means that from now to 2025, members will be able to accumulate a total of five chances in the draw if they redeem their Birthday Gift every year. Therefore, I strongly urge you to collect your gift every year with the Birthday Card we send you.

As our plans become more definitive, we will be sure to share the details with you through SENSE or on our website. Do check that your contact details are updated with our members' registrar to receive timely updates. We hope you are as excited as we are gearing up for the big occasion!

STAY SAFE

Recent news report experts warning of new Covid-19 variants as well as worrying trends of slow implementation of vaccination programme in different cities. Our progress to a safe connected world will be dependent on all stakeholders at various levels, and not just the action of a few.



To accelerate our return to a new world (hopefully one that is not too different from the pre-pandemic world we are familiar with), let us play our role by ensuring we follow the guidelines set by our government and practice a little kindness with each other during this pandemic.

Keep safe and protect yourselves by keeping your masks on.

Regards,



John Raghavan PB, PBS
Chairman

Save The Date

92nd Annual General Meeting

This year, the 92nd Annual General Meeting (AGM) will be held virtually similar to last year's format due to the ongoing coronavirus pandemic. Keep up to date on SGS Co-Op's affairs and the latest happenings by joining the E-AGM.

Below are the key deadlines:



Mail Back Proxy Forms

By 10 June

Check AGM pack in the mail and mail back proxy forms through pre-paid return envelopes.

Ordinary Members who respond by mailing in completed and signed proxy voting forms will receive a \$20 token sum credited into their Specific Deposit account.



Pre-register

By 17 June

The E-AGM will be conducted via the Society's website at www.sgscoop.net. Members who wish to participate in the E-AGM are required to pre-register their attendance by 17 June 2021.

- 1. Visit www.sgscoop.net**
- 2. Click on 'Register'**
- 3. Complete the form and click 'Sign Up'**

You will receive a confirmation email once your registration has been approved.



LIVE Broadcast

on 19 June

The E-AGM will commence at 4.00pm. The site will be open from 3.45pm.

- 1. Visit www.sgscoop.net**
- 2. Click on 'Log In' using your pre-registration credentials**
- 3. After successfully logging in, click 'Watch Now' to join the E-AGM**

Members who have any issues can call these helplines [open from 3pm, 19 June](tel:63374936) – 6337 4936, 6933 6776, 6933 6775.

Revamped Office

READY SOON

Since acquiring the unit next to SGS Co-Op's current office at Peace Centre, the staff has been busy working on the revamp of the office. With a growing membership base, it was timely for an office upgrade to better serve members.

Although some delays were experienced due to the restrictions posed by the pandemic, renovation works managed to proceed in mid-April this year and scheduled such that the office remains open to members.

Designed with members' experience in mind, the new office space will feature a warm and welcoming entrance with an inviting lounge and waiting area for members and visitors. Opting for soft, warm neutral colours and warm lighting, the lounge area is intended to be a more comfortable, yet intimate place where members can meet one another.

Away from the main entrance and reception, a discreet private room has been carved out from the bigger floor area to conduct confidential discussions, instead of having this done over a counter with privacy concerns.

At the moment, SGS Co-Op's office is still undergoing a transformation. However, it is anticipated that the new space will be fully operational by July and ready to welcome members.



One Year On Since The Circuit Breaker



Management and staff continue to attend training and workshops adhering to strict safe distancing guidelines.

A year ago, the Government implemented a Circuit Breaker from 7 April to 4 May 2020 in response to curb any further spread of COVID-19. The pandemic upended many lives, forcing many to adapt to a new working and living environment overnight. Policies were rolled out while the ink was still wet, leaving businesses and households scrambling for their livelihood.

Today, there is a vaccine for the virus. However, economies have yet to return to pre-pandemic times. Experts warned that this virus may never be fully eradicated and people would have to live with it.

This pandemic has forced many changes to everyone's lives, with some of these changes possibly becoming



Key officers of SGS Co-Op attended world conferences online.



Committee of Management meetings follow a hybrid format where some officers attended through video conference.

permanent, such as adapting to flexible work arrangements and embracing a digital lifestyle.

SGS Co-Op too, had to adapt quickly and respond to the challenges the pandemic has imposed. Many events and activities could not be carried out as usual, forcing the society to come up with new solutions. Meetings and trainings continue even in a pandemic and become even more relevant and pertinent to ensure the society is able to navigate its way through this global crisis.

Implementing Safe Management Measures

As a credit co-operative, SGS Co-Op was classified as an essential service and remained open to support members' needs during this challenging period. Mandated Safe Management Measures (SMM) meant that operations was affected. To minimise any disruption to members' services, staff were split into teams with arrangements made for staff to alternate working from home and in the office.

The office stepped up cleaning in the premises with weekly deep chemical clean and doubled daily surface cleaning and disinfecting of surfaces, especially in the waiting and reception area. To help with physical distancing, visual markings and acrylic shield barriers were installed to reduce close proximity interaction amongst staff and members. Face masks and hand sanitisers were provided for staff and members who visited the office.

To guard against incipient outbreaks, staff's health and temperature were monitored. A detailed monitoring plan including implementing SafeEntry to collect information of visitors to the office with their contact details and temperature screening in compliance with SMM was swiftly implemented to support contact tracing efforts.



Staff working from home to minimise service disruptions to members.

Providing Support For Members

We reviewed our IT support and upgrades where required, to ensure we could continue to connect with members digitally. As much as possible, members' services were moved online and online transactions were allowed to take place for members' convenience and to avoid the need for members to visit the office in person. To support cash flow for daily expenses that needs to be met, we quickly made new loans available to provide some relief during this challenging period.



Staff working with renovator on plans for new office.

SGS Co-Op office remained open to serve members.



Members collecting Birthday Gifts from SGS Co-Op office.



Chairman Shares Tips on Thrift

Singapore National Co-operative Federation (SNCF) recently published their H.E.A.R.T series, outlining areas where co-operatives can make a difference and be resilient in a world of changing needs.

Chairman Mr John Raghavan was one of two co-operators featured in this series sharing the value of 'thrift'. Mr Raghavan offered some tips on how to stretch the dollar while Ms Denise Ong, SNCF Scholar, shared her views on managing expenditure as a youth and a student.

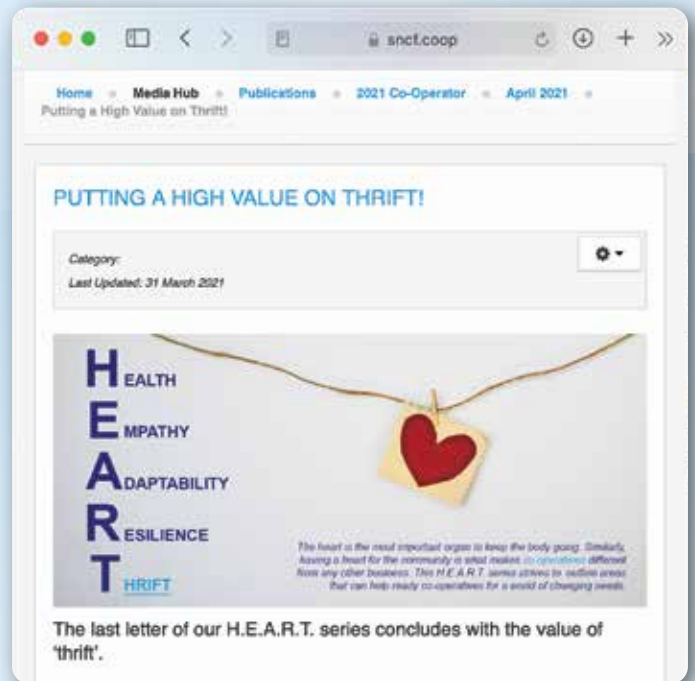
Here are the tips from Mr Raghavan.

Capitalise on promotions and sales but spend wisely. Be money-smart. Look out for promotional deals, for example, one-for-one deals or purchases that give you the best bang for your buck.

With travel restrictions in place, many may find that they can now save on that big travel expense item in their budget. Thanks to the government's support, we can still take a staycation instead, and stretch the dollar by using "*SingapoRediscovered vouchers*". Furthermore, we're helping to support local businesses which have been among the hardest hit by the Covid-19 pandemic.

You can also adopt the value of thrift in ways such as having home-cooked food, not eating out frequently and cutting down on extravagant splurging during festivities or celebrations. These can be a huge money saver.

Make your money work harder for you. You can save with SGS Credit Co-op for a higher return.



To read the article in full, please see "Putting a High Value on Thrift!" published in the April issue in 2021 Co-Operator on SNCF's website.

Official Secrets Act Explained

Recently, several civil service servants have been charged under the Official Secrets Act (OSA) for “wrongful communication of information” for sharing information about Covid-19 situation before the information was made known to the public.

While working for the government, any confidential information received during the course of work **can only be communicated to authorised persons**. If the information is shared with someone not authorised to receive it, or if the information is communicated by someone not authorised to share it, it could be considered as an offence under the OSA.

What is confidential information?

It could be pictures, documents, notes, draft documents, drawings, emails or phone messages.

For the offence to be established, the accused must have intended to communicate the confidential information, while knowing that the information is secret and confidential (i.e. not made public), and that he has no authority to communicate it.

Any unauthorised person who receives the confidential information and found guilty of the offence, can be charged with a fine of up to \$2,000 and jailed for up to 2 years.



For more details on the OSA, visit sso.agc.gov.sg/Act/OSA1935.

One Day Singapore Tour

Saturday, 22 May 2021

SUSPENDED
Until Further Notice

1-way Cable Car ride

10am Pick-Up at Newton Food Centre Carpark

NEWS *from around* Singapore

FINES FOR THOSE WHO DO NOT CLEAR TABLES

From 1 Sep, diners at hawker centres will need to clear their table or face a fine of \$300, an amount similar to littering offences. Enforcement will be rolled out to coffee shops and food courts in the fourth quarter of the year.

Diners will need to clear their tables of dirty trays, crockery, litter including used tissues, wet wipes, straws, canned drinks, and bottles as well as food remnants such as shells and bones. They will have to bring their trays to the return stations. Spilled liquids such as gravy or drinks on the table will not be considered as litter.

First-time offenders will get a warning and repeat offenders may face court fines.

Source: National Environment Agency (NEA)



GST VOUCHER PAYMENT TO BE DISBURSED FROM JUNE

About 1.4 million Singaporeans will be receiving their GST Voucher (GSTV) – Cash Special Payment of \$200 from 23 June. This is a one-off special payment announced earlier during the Household Support Package introduced to help families during this period of uncertainty amid Covid-19. In addition, the regular payment of GSTV – Cash of either \$300 or \$150 (depending on the value of your home) will be paid out from 30 July.

Those who have a PayNow-NRIC-linked bank account will have the GSTV payments credited directly into their bank accounts. For the rest, they will either receive their payouts via bank transfer or cheques sent to their registered address at a later date. To receive the payouts earlier, you can provide your bank account details via gstvoucher.gov.sg.

Another 575,000 citizens aged 65 and above this year will also receive top-ups of up to \$450 each to their MediSave accounts from 30 July. This is part of the 5-Year MediSave Top-up Scheme.

Source: Ministry of Finance (MOF)

HOUSEHOLDS TO RECEIVE S&CC REBATES IN JULY

About 950,000 eligible Singaporean HDB households will receive an additional service & conservancy charges (S&CC) rebate to offset between 1.5 and 3.5 months of charges over the year with the next payout in July. This will be between \$355 to \$595, depending on their HDB flat type.

S&CC rebates will be credited directly into households' S&CC accounts managed by their respective Town Councils. For queries about your S&CC Rebate eligibility, you can log in to My HDBPage at www.hdb.gov.sg.

All Singapore households will also receive an additional \$100 Community Development Council (CDC) Vouchers for use at participating heartland shops and hawker centres with details to be announced at a later date this year.

Source: MOF

Household Support Package
\$900 million to provide additional support for families during this period of economic uncertainty

- GST Voucher – Cash Special Payment**
 - Lower income Singaporeans who qualify for the GST Voucher – Cash will receive an **additional Special Payment of \$200** each in Jun 21
- GST Voucher – U-Save Special Payment**
 - All eligible HDB households will receive an **additional 50% of their regular GST Voucher - U-Save** over one year, or between \$120 and \$200 of utilities rebates, in Apr 21 and Jul 21
- Service and Conservancy Charges Rebate**
 - Eligible Singaporean households living in HDB flats will receive rebates to **offset between 1.5 and 3.5 months** of Service and Conservancy Charges over one year, disbursed in Apr 21, Jul 21, Oct 21, and Jan 22
- Top-ups to Child Development Account, EduSave Account, and Post-Secondary Education Account**
 - Singaporean children below age 21 in 2021 will receive an **additional one-off top-up of \$200**
 - Top-ups to EduSave Account and Post-Secondary Education Account in May 21; top-up to Child Development Account in Sep 21
- Community Development Council (CDC) Vouchers**
 - \$100** in vouchers for each Singaporean household, to be used at participating heartland shops and hawker centres

MOF gov.sg Visit www.gov.sg/hsp2021 to find out more
BUDGET 2021

SCAMSHIELD BLOCKS CONTACT FROM SCAMMERS

ScamShield is a mobile app that works in the background to block scam messages and calls reported by other ScamShield users from contacting you. Using artificial intelligence, the app identifies and filters out scam messages and calls by sending them to your mobile's junk folder.

The database of blocked scam messages and phone numbers used in scam cases is jointly managed by the National Crime Prevention Council and the Singapore Police Force's Anti-Scam Centre. The app is currently free for download from the App Store.

Scammers often initiate contact with potential victims through SMS or phone calls, similar to a recent scam trend where scammers offer fake part-time e-commerce jobs via WhatsApp or Facebook. In the six months since the app was launched, a total of 722,865 SMSes have been reported and over 5, 537 phone numbers believed to be scammers are blocked on the app.

Source: Singapore Police Force



BE MONEY SMART! | Tips from SGS Co-Op

Tips To Avoid Investment Scams

"If it sounds too good to be true, then it probably is." There are many new investments products including various cryptocurrency being touted as the next big opportunity but **all investments carry risks**. Here are some tips for you to follow avoid being a victim of investing scams.

High returns at low costs or low risks

All investments carry risk. The greater the promised investment returns, the higher the risk. This is the basic rule. When you encounter an opportunity that claims to protect your capital and still gives you high returns, be very wary! Many scammers use this to lure victims in.

Unregulated by Monetary Authority of Singapore (MAS)

MAS acts as to safeguard the interests of consumers by ensuring professional persons are allowed to provide financial services in Singapore. MAS has the reputation of having tight regulations, so when an institution is not regulated by MAS, you may wish to rethink before giving your money away.

You can easily search MAS's database of regulated companies, Financial Institutions Directory, listed on its website.

Do your research

Before investing in any company, always do your research. You should understand what the company does and how they make profits. Knowing the company and the product, as well as the landscape the company operates in will help you to make an informed decision on how profitable the company could be.

Ask, ask, ask.

Ask as many questions as you can and see how the company's management team responds. If they appear to be evasive or do not answer your directly.

Don't follow a Celebrity

A celebrity lending his/her name to the investment product or company does not make the product legitimate. Remember to do your own background checks.

QUIZ TIME



Win a Tiered Tingkat-styled Food Container!

10 lucky winners will be picked and announced in our next issue.

- When is SGS Co-Op 92nd AGM?
A) 17 June 2021 B) 30 June 2021 C) 13 June 2021 D) 19 June 2021
- The newly renovated SGS Co-Op office is located at Peace Centre. *True / False*
- What is the fine payable if I don't clear my table after eating at a food court in December 2021? S\$ _____
- Some investments have zero risks. *True / False*
- What is the maximum number of luck draw chances a member can have in the special Centennial Celebration Draw?
A) 7 B) 1 C) 5 D) 2

Name (as in NRIC): _____

NRIC (Last 3 digits and letter only): S XXXX ____ _

Contact No.: (M) _____

(H) _____

(O) _____

Address: _____

Email Address: _____

Submit your answers by
30 Jun 2021 through:

Fax: 6339 6772

Email: admin@sgscoop.sg

Post: 1 Sophia Road, #05-20/21 Singapore 228149

Multiple entries will not be accepted.

Winners will be announced in the next issue.

Good luck!

Congratulations! Our winners from the Mar / Apr 2021 issue:

- TAN CHIEW HAN - SXXXX227I
- FOUZIAH BEGUM D/O ABDUL RAZAK - SXXXX558J
- CHINNU PRAKASH - SXXXX043E
- MAH POWTU - SXXXX078G
- SEE YEW SIONG - SXXXX580Z
- ABU BAKAR JANTAN - SXXXX968C
- KURULU ANGEDARA SANDYA KUMARI SUGATHADASA - SXXXX944D
- CAI BIWEI - SXXXX941Z
- HASNAH BINTE BAKAR - SXXXX677B
- BHANU MAHESWARI - SXXXX364B

Please collect your prize by **18 Jul 2021**