

A sense of belonging

Sense



SGS CO-OP
A sense of belonging

SINGAPORE GOVERNMENT STAFF CREDIT
CO-OPERATIVE SOCIETY LIMITED

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4 **WHAT'S ON**
Let's Samba!

8 **WHAT'S ON**
SGS Co-op gets a web upgrade!

8 **WHAT'S ON**
The World Credit Union Conference comes to Singapore!



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A vision of balancing

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FROM THE CHAIRMAN

A Time of Refle



As the year comes to a close, it is timely to look back on how far we have come in order to better prepare ourselves for the next leg of our journey. We have covered much ground not only just in 2017, but the last five years. By listening to your needs, and working as one, we have reshaped our co-op into a members-first organisation with streamlined services in savings, loans, deposits and withdrawals.

Technology has been a friend to us as we embarked on this transformation journey, which includes the online computation of loans and Straight-2-Bank arrangements for greater members' convenience, bank-based cheque issuance to reduce the risk of fraud, and virtual bank accounts for default loans. The list goes on, but what is notable is that we have placed members front and centre in all our improvements.

We have grown our assets through prudence investments in real estate and allowable financial instruments to ensure that the co-op continues to have the financial strength to support you.

ction and Resolutions

This has enabled us to sustain healthy rates of 3.5% interest on subscription savings, 0.5% interest on personal savings and 1% interest on fixed deposits. We have also been able to continue providing you with excellent lifestyle benefits, such as overseas members' tours, birthday gifts and our flagship Gala Dinner.

Our 92nd Anniversary Gala Dinner, held on 25 November, was a full-house event with the strong attendance of 900 members. Thank you for your support! We understand that more members are keen on joining us for this annual celebration. As I have revealed in my speech during the event, we are planning a bigger and better Gala Dinner for our 93rd anniversary next year, in a larger capacity ballroom at the Ritz-Carlton Hotel. Please look forward to more information on this closer to date.

Towards our 100th Anniversary

As Singapore's first and oldest credit co-operative, we will be celebrating our centennial in 2025. This is a remarkable milestone and we hope to mark it by achieving our goal of 10,000 members. Given that we already have 7,000 members, we are confident that, with your support in referring your colleagues to join

our family, we will be able to hit our target on time.

Membership growth is one of our new year resolutions for 2018, but my vision for our co-op also includes a more robust portfolio of savings and loans products to cater to your changing needs. I believe that it is important for our co-op to move with the times, and address the financial and lifestyle needs of different generations of members.

This will require a concerted effort. Having the right systems and technology infrastructure in place is not sufficient; we will also need human talent — people with the right skills and competencies to deliver this vision.

The Registrar of Co-operative Societies have shared that a set of core competencies for credit co-operatives will be institutionalised between mid-2018 and mid-2021. The three-year transition period is to ensure that credit co-operatives have adequate time to upskill their Committee of Management and secretariat staff to the prescribed levels.

In line with this mandate, over the next three years, we will be making investments into competency building. Our Committee of Management and secretariat staff will be required to take training courses in Business

and Accounting. We will also be looking at higher education qualifications for our Audit Sub-Committee members and key members of our secretariat team in the near future.

I am confident that all these will place our co-op in good stead to welcome our 100th anniversary in just seven years' time. I look forward to your continued support, as much as I look forward to continuing serving you as best that I can.

Merry Christmas and a Happy New Year to all!




John Raghavan PB, PBS
Chairman

Let's Samba!



It was glamour and elegance galore at this year's Gala Dinner. On 25 November, 900 members and friends of SGS Co-op arrived at Mandarin Orchard Singapore dressed to the nines, excited and ready to have fun.

The highly anticipated annual event was themed Samba Masquerade and members were given feathered and jewelled masquerade masks of every colour imaginable! To thank members for their continued support, the organising committee put together a full night of fun and entertainment. Before the event officially commenced, members had a ball of a time helping each other put on their masks and getting glittery temporary tattoos.

With the arrival of Guest-of-Honour Mr Chee Hong Tat, Senior Minister of State, Ministry of Communications and Information & Ministry of Health, the evening's entertainment kicked off with a dazzling Samba sance performance that captivated everyone in the ballroom. A mouth-watering eight-course Chinese dinner was served as members were treated to a series of performances. Comedy ventriloquist, Joseph Then and his puppets had the audience roaring with laughter while Maia Lee & The Lovettes charmed everyone with their lovely voices and energetic dances. Members gamely participated in the stage activities and games, winning themselves prizes throughout the evening. It was a night of fun, laughter and bonding for all who attended.



“The Gala Dinner is organised with you in mind. It is a celebration of the Co-op’s success in the past year, and that success is thanks to you.”

Mr John Raghavan
Chairman, SGS Co-op





I am very proud to be here tonight. SGS Co-op is a very well-run co-op, and one of the oldest in Singapore. Ninety-two years is a real achievement. I believe that SGS Co-op will continue to benefit generation after generation as long as it has the support of all members, including younger members who step forward to serve.

Mr Chee Hong Tat
Guest-of-Honour



I have attended the Co-op's Gala Dinner for almost 20 years. I get to meet old friends; faces that I don't usually get to see. I think this event is great because it gives members the chance for personal interaction.

Mr Nadasen Chandra
Member



It is my first time attending the Gala Dinner. My colleagues had tickets and persuaded me to join. Who knows, maybe today I'll have the chance to win in the lucky draw! I'm also looking forward to bonding and networking with members from other sectors of the public service.

Ms Siti Aminah Safari
Member



I have been attending the Gala Dinner for about eight years. My parents love it. We also get to meet other members and have an enjoyable evening together.

Ms Joan Lee
Member



My friend encouraged me to join the Co-op two years ago. The Co-op gives us the platform to network and encourages us to save. I also enjoy the birthday gifts that the Co-op gives us!

Mr Steven Lim
Member



I joined the co-op almost 10 years ago. At the time, I wanted to save money. Now, when we have new staff, we encourage them to join the Co-op because there are many more benefits that they can enjoy.

Ms Ganthi Mathy
Member



SGS CO-OP GETS A WEB UPGRADE!

In our efforts to better serve members, SGS Co-op is upgrading its online presence. This involves a total migration of our website and email domain name from the former sgs.coop to the new sgscoop.sg. The secretariat team is working closely with our IT team and web vendor to ensure that there is no disruption of services to members during the transition period. This does not affect the Co-op's telephone numbers, which remain unchanged.

Contact us at these new web addresses

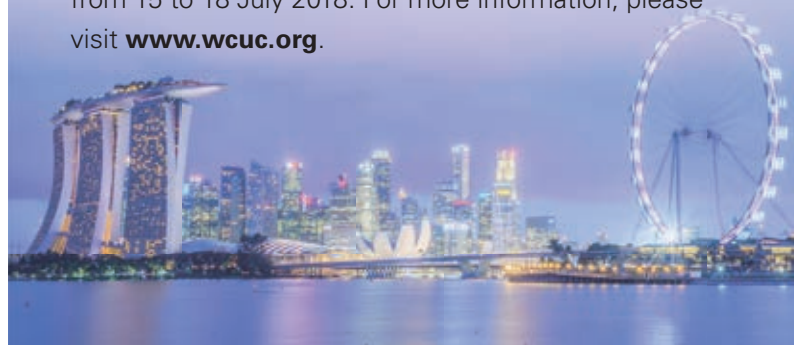
Website: www.sgscoop.sg
Enquiries: admin@sgscoop.sg
Feedback: thc@sgscoop.sg

THE WORLD CREDIT UNION CONFERENCE COMES TO SINGAPORE!

SGS Co-op is excited to share that the 2018 World Credit Union Conference is coming to Singapore for the very first time! The global premier event has been held annually in different cities since 2005, but has never been hosted by a Southeast Asian country — until now.

Like previous editions, the 2018 conference is expected to bring together credit union leaders, decision makers and professionals from the largest credit unions around the world for four exciting days of networking and educational sessions.

The 2018 World Credit Union Conference will be held from 15 to 18 July 2018. For more information, please visit www.wcuc.org.



Thank you

FOR YOUR FEEDBACK!

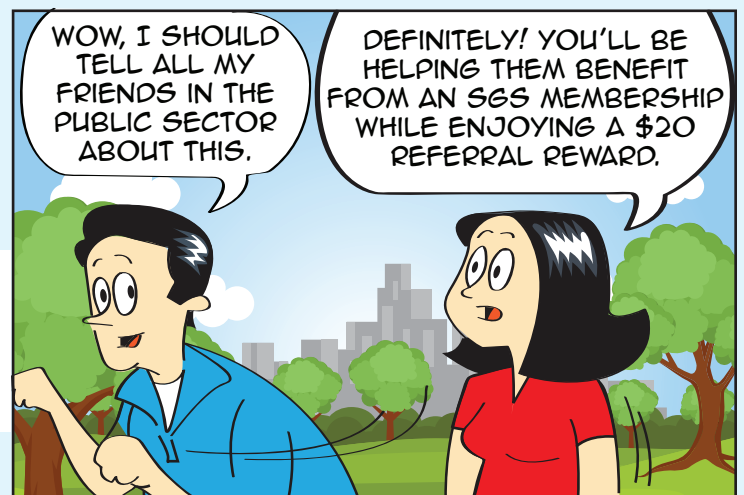
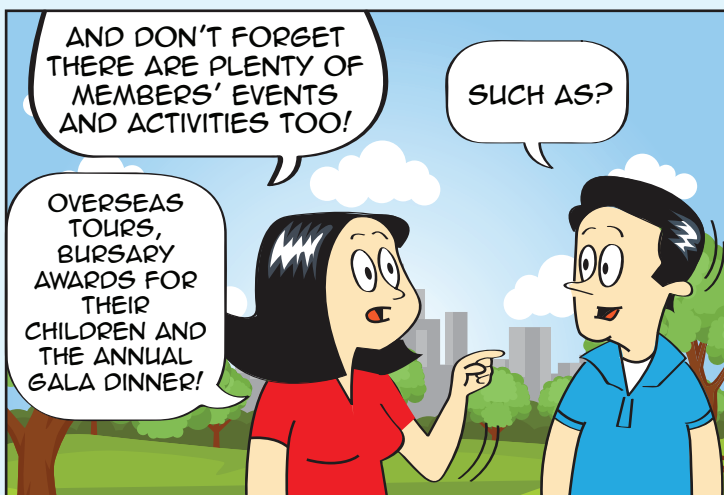
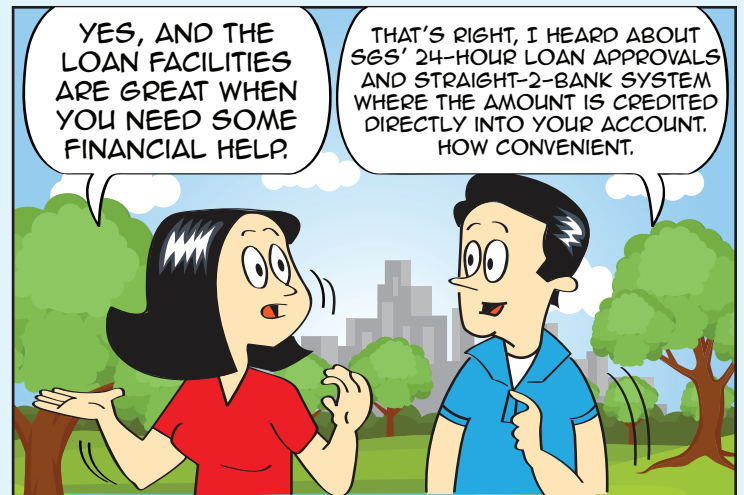
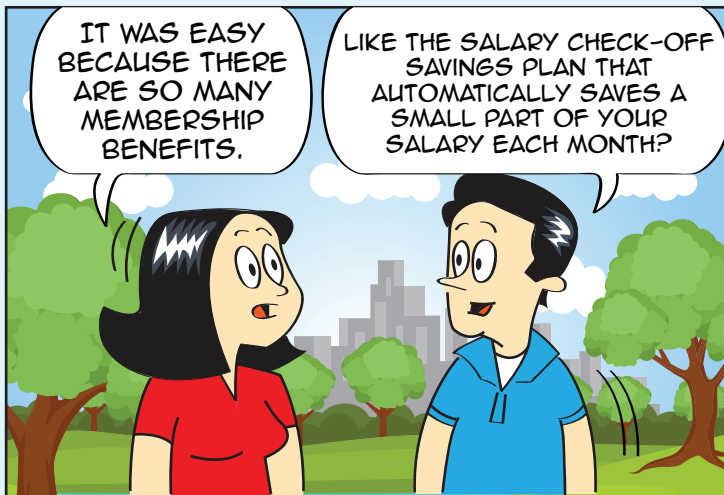
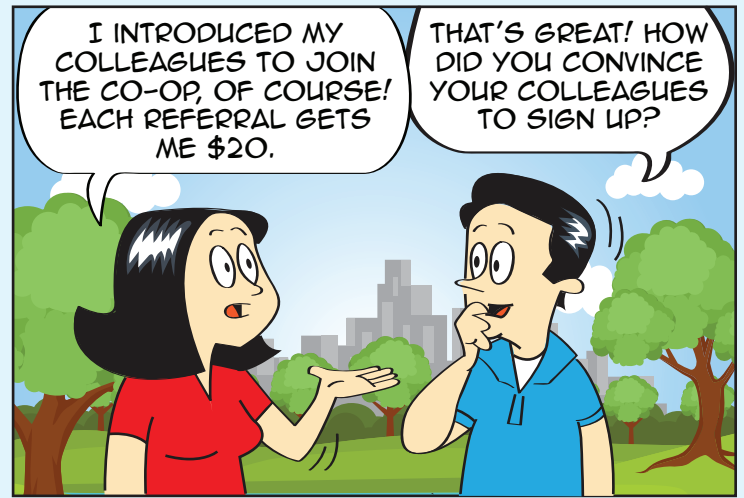
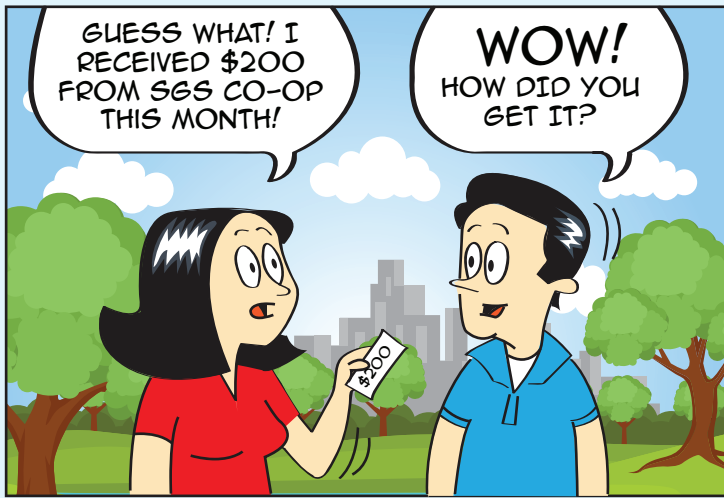
The Co-op is delighted to have received positive feedback about Corporate Support Officer Nur'Ashiqin Mohd Rosley's. If you would like to share your experiences with us, please send your feedback to thc@sgscoop.sg.

Dear SGS Co-op,

I'm writing in to share that I'm very happy with Shiqin as I find her to be very pleasant and approachable. She is polite, always ready to serve and delivers such exemplary work that it amazes me. Such an outstanding employee is an asset to the organisation. Thank you, Shiqin.

Yours sincerely,
Susila Devi

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!



NEWS *from Around*

Singapore

STEADY CPF INTEREST RATES THIS YEAR

There will be no change to the minimum 4% interest rate earned on your CPF Special, Medisave and Retirement Account funds this year. The 4% interest rate was due to expire on 31 December 2017, but has been

extended for another year given the current low interest rate environment. Learn more at www.cpf.gov.sg.

Source: Central Provident Fund



WATCH YOUR CARBON FOOTPRINT

From 1 January 2018, a new Vehicular Emissions Scheme (VES) will take effect for all new cars, taxis, and newly imported cars. This was announced in Singapore Budget 2017 as part of Singapore's push for a greener future.

Unlike the previous Carbon Emissions-Based Vehicle Scheme, which only measured carbon dioxide (CO₂), the new VES takes into consideration four other harmful pollutants as well — hydrocarbons (HC), carbon monoxide (CO), nitrogen oxides (NO_x) and particulate matter (PM). Vehicles that perform well will benefit from rebates while those that do not will be subject to surcharges. This is to encourage Singaporeans to choose cleaner vehicle models that have lower emissions, so as to further improve ambient air quality and public health. All showroom cars displayed for sale will have a VES band label to help Singaporeans make more informed decisions.



Source: Land Transport Authority & National Environment Agency

MORE OPTIONS FOR DIRECT SCHOOL ADMISSION

From 2018, the Direct School Admission (DSA) programme, which allows students to secure a place in secondary school on the basis of talents and non-academic achievements before taking the Primary School Leaving Examination (PSLE), will be extended to all secondary schools.

The change means that all secondary schools can reserve up to 20% of their non-Integrated Programme places for students entering via DSA. DSA applicants will not need to sit for general academic ability tests and schools can use a range of assessment tools, such as interviews and auditions, to admit students.

Specialised independent schools such as the NUS High School of Mathematics and Science and schools offering the Integrated Programme, where students bypass the 'O' levels, will continue to have full discretion in admission.

For more information, please visit www.moe.gov.sg.

Source: Channel NewsAsia





GET READY FOR SINGAPORE ART WEEK 2018

Singapore Art Week returns for the sixth time, from 17 to 28 January 2018, with over 100 events, including exhibitions, talks, and tours. The joint initiative by the National Arts Council, Singapore Tourism Board, and the Singapore Economic Development Board, brings arts to the masses even as it seeks to raise the profile of the local arts industry.

The line-up includes Art After Dark, Gillman Barracks' flagship edition of the night time open house event, Little India tours and State of Motion 2018: Sejarahku (Malay for 'my history'). The latter explores a selection of seminal Malay-language films produced and includes a guided bus tour as well as boat trip to Pulau Sekudu, off Pulau Ubin.

Admission fees may apply. Please visit www.artweek.sg for more information.

Source: Channel NewsAsia, Singapore Art Week

WOULD YOU GO CASHLESS FOR TRAIN AND BUS RIDES?

The Land Transport Authority is working with TransitLink to move Singapore towards a completely cashless public transport system. Since March 2017, commuters have been invited to sign up for a pilot programme called Account-Based Ticketing (ABT) that allows them to pay for train and bus fares with their contactless credit or debit cards. There is no need for upfront top-ups and no extra charges are levied. Commuters are charged for their train and bus fares in their credit or debit card bill and can visit the TransitLink ABT Portal or use the TransitLink Mobile Services app to view their consolidated fare charges. The pilot began with Mastercard® but will be extended to Visa and NETS in 2018.

To sign up for the pilot programme, please visit <https://abt.transitlink.com.sg>. Registration is free.



Source: TransitLink



The new year is almost here, which makes it the perfect time to plan your financial goals for 2018!

- 1 **Figure out what matters to you.** Is it saving for a new home, or planning for retirement? Think both long term and short term.
- 2 **Prioritise your goals.** It may not be possible to work towards multiple goals at the same time, so work out which is most urgent.
- 3 **Create a realistic savings budget** and create an automated way to set aside money, like SGS Co-op's salary check-off method.

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.



Photo: 123RF

Quiz Time

Special Year-End Edition



Prizes await **15 lucky submissions!**

10 lucky winners will win **a foldable table-and-chair set worth \$50!**
5 lucky winners will win **a grand prize of a festive hamper worth \$100!**

1. SGS Co-op's Committee of Management and Secretariat staff will be undergoing training over the next three years as the Registrar of Co-operative Societies has developed a set of core competencies for credit co-operatives. True / False
2. Who was Guest-of-Honour at the SGS Co-op 92nd Anniversary Gala Dinner?

3. Where will the SGS Co-op 93rd Anniversary Gala Dinner be held next year?

4. SGS Co-op has changed its website address from www.sgs.coop to _____
5. What reward do SGS members enjoy each time they refer a new member?

Submit your answers by
22 December 2017:

- 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 **Sep/Oct Quiz Winners!**

Chong Su Liang SXXXX449D
Effendy Bin Saadon SXXXX219J
Eugene Heng SXXXX785E
Gan Lai Cheng SXXXX116Z
Hasmah Ibrahim SXXXX700Z
Kong Lau Heng SXXXX858E
Mini Sivadasan SXXXX475E
Ramzan Beevi SXXXX211G
Tan Teck Heng SXXXX297Z
Tan Yew Teng SXXXX799F

Please collect your prize by 29 December 2017.

