

Sense

A sense of belonging



SGS CO-OP
A sense of belonging

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

JANUARY/FEBRUARY 2021

MCI (P) 052/11/2020



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A sense of belonging

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Printed by Xpress Print Pte Ltd

FROM THE CHAIRMAN

STARTING 2021 WITH HOPE

SPECIAL YEAR-END BONANZA DRAW

The coronavirus had thwarted many plans and changed the lives of many people. Unfortunately for us, our Society's 95th anniversary celebrations coincided with the year the pandemic broke out. This meant that our signature annual Gala Dinner had to be cancelled.

As an annual highlight in our calendar, we had budgeted a sum of money, to create a memorable event for all our members – especially so in 2020, as it was intended to mark an especially meaningful celebration.

With the cancellation of our annual Gala Dinner, we have deliberated and decided that we could still use this budget to create a meaningful celebration to mark our anniversary.

And what better way to use this money to benefit our own members – many who have experienced trying times in 2020, and to turn the situation, into a gift instead. This was how we came to hold our Special Bonanza Draw where 300 lucky members will get to win NTUC FairPrice cash vouchers.

It was important to give back with a gift which could help as many of our members as possible. And yet, still be prudent in how we spend our money. Therefore, we chose to make the prizes useful and practical and decided on NTUC FairPrice cash vouchers, which we thought would be useful in defraying daily household expenses.

With the live draw of the top 20 winners held on 6 January 2021, we hoped the New Year has started with good news for some of our members.



LOOKING BACK ON OUR PAST

As most of us know, SGS Co-Operative was first started in 1925 by 32 well-meaning civil servants, with the mission of bringing about self-help, financial resilience, and stability in the lives of public officers working to provide for their families.

Our formative years have been chronicled in our Heritage Book – published with the support from the National Heritage Board to commemorate our 90th Anniversary and available in public libraries.

Over the decades, our hard work, savings and careful investments have seen our Society grow steadily to reach where it is today. Last year, we announced that we have retained surpluses of more than \$16 million – a commendable achievement contributed by each and every member since the beginning.

95 years on, our Society continues to flourish, to serve public officers from all walks of life, with each generation building

upon the efforts of the previous generations.

We have not flinched from our core purpose of promoting thrift, rendering favorable savings schemes, and providing financial assistance to our fellow members.

CALL FOR MEMBERSHIP

Today, we are 7,149 members strong. **In our 95 years of history, this is the largest membership we have on record.** Keeping in mind our target of 10,000, we still have some work to do, in reaching out to more public officers who have yet to join us and enjoy the sense of belonging, built upon 95 years of stability and growth.

Our Society's growth in numbers is reliant on person-to-person outreach. For every new member you recruit, you will get \$20 cash reward. If you have a target to reach 10 this year, you will receive a \$200 cash reward.

I would like to implore every member to help in contributing towards our target, because this is how our collective efforts will bring us greater benefits in future.

LOOKING AHEAD IN 2021

We do not have a crystal ball and cannot be sure how 2021 will pan out. Yet, we start 2021 with hope. The world now has a vaccine, and so do we, in Singapore.

Singapore will be hosting the World Economic Forum in August, where top political, business and academic leaders will gather in

person to discuss pressing global issues including dealing with a post-pandemic economy.

This event will be watched closely as everyone hopes to hear some good news and plans for the recovery of the global economy, which will also have trickle-down effects for our society as well as each and every one of us.

I hope this New Year, 2021, will bring good tidings for all of us.

Wishing everyone a very Happy New Year and to our best of health in the Year of the Ox!

Thank you.



John Raghavan PB, PBS
Chairman

新年快乐



牛年大吉

Special \$30,000 Bonanza Draw Results And Live Draw

Due to the Covid-19 pandemic, SGS Co-Op's 95th Anniversary Gala Dinner could not be proceed as planned. Instead, a **Special \$30,000 Bonanza Draw** was held where 300 members picked randomly, won NTUC FairPrice cash vouchers starting from \$50 each, to a Grand Prize of \$1,000!

The top 20 winners of the Special Bonanza Draw were drawn during a live-stream video on 6 January 2021, while the other 280 winners were drawn in the week before. *SENSE* captured what went on behind-the-scenes in putting this event together...

SCAN HERE TO CHECK IF YOU ARE A WINNER:



BONANZA DRAW WINNERS



All SGS Co-Op members, excluding staff and those in the Committee of were automatically entered in the Special Bonanza Draw. Members of the Committee of Management took turns to draw, at random, the 21st to 300th winners prior to the live draw. Members can visit SGS Co-Op website for the full list of winners.



Mr Ang Hin Kee, Chief Executive Officer of the Singapore National Co-operative Federation (SNCF) was invited as the Guest-of-Honour of the Special Bonanza live draw to pick the top 20 winners. He commended SGS Co-Op on the move to hold a draw to benefit members.



I heard that there is a stretch target that you want to reach out to 10,000 members before you turn 100. I think that's a commendable effort, especially from the management team in wanting to work with members, to grow your co-operative and do more for members and those in need.

Guest of Honour, Mr Ang Hin Kee
Chief Executive Officer, SNCF

Learning that SGS Co-Op was just four years away from turning 100, Mr Ang added, "Not many institutions or establishments in Singapore can count themselves as a 100-year entity."

In closing, Mr Ang reaffirmed the partnership between SGS Co-Op and SNCF in forging a better future for the co-operative, for members and for Singapore.

Congratulations again to all our winners! Keep reading SENSE to stay tuned for upcoming events in our society.



Congratulations to all our winners!

We asked our winners to share their hopes for 2021. Everyone shared the same hope for the Covid-19 situation to improve and the possibility of future events with larger gathering to resume soon. Here are our winners from the Special Bonanza Draw....

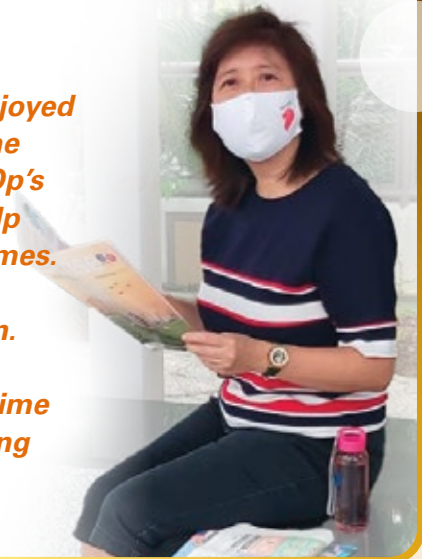
**1ST
PRIZE**

\$1,000 NTUC FAIRPRICE CASH VOUCHERS

Mdm. Sally Eng, 59 years

"Having been a member for more than 10 years, I have always enjoyed reading SENSE's articles, especially the What's On segment, as the articles are easy to read and informative. I also felt that SGS Co-Op's Annual Bursary award and loan schemes are good avenues to help less privileged members and their families to tide over difficult times.

The Special Bonanza Draw was a creative and innovative decision. I thought that the 'live' draw was well-conducted with fine entertainment from Jerry Fernandez. My prize came at the right time as I am about to shop for groceries in preparation for the upcoming Lunar New Year."



**2ND
PRIZE**

\$900 NTUC FAIRPRICE CASH VOUCHERS

Mdm. Grace Ling, 51 years

"What I like best about the society is the savings rate, which is a good way to save money and annual key events such as the Gala Dinners and the AGM as social gatherings to catch up with friends. In spite of the cancellation of the Gala Dinner last year, I'm glad that the society has continued to organise something for members.

I think I'm very lucky to win this draw! I had to miss the live draw due to work. So I was very surprised when I was informed that I won. In fact, I went to watch the replay to confirm the news. I was so thrilled I saved a screenshot when my name was flashed and shared the good news with my friends and family! I am planning on buying a few extravagant items such as fresh seafood, when preparing for our Chinese New Year meals and will invite a few friends to join me."

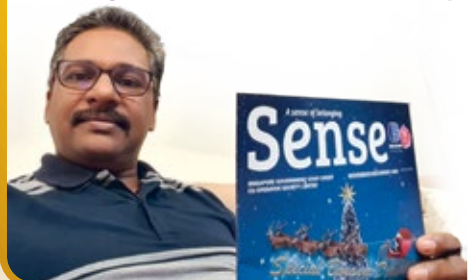


**3RD
PRIZE**

\$800 NTUC FAIRPRICE CASH VOUCHERS

Mr Manoharan Suppiah, 46 years

"I am thankful for this prize and will definitely put aside a portion of it to give some food and ration items as donation through a charitable home that I visit. I will also give some to my mom which will be helpful to ease her household expenses and also, get some goodies for my family to enjoy especially during the upcoming CNY holidays. I think it was a very wise decision by SGS Co-Op to do its part to ensure safety of members and at the same time, put the funds to a wonderful purpose to give back to members in trying times.



I really enjoy reading SENSE which always has very useful tips and practical information for members. They also explain some new policies through clear and very simple illustrations. Hopefully with the ongoing vaccination exercise, we all can return to normalcy and rekindle our visits, events, activities and especially travels."

**4TH
PRIZE**

\$700 NTUC FAIRPRICE CASH VOUCHERS

Mdm. Abirami, 48 years

"It was a great surprise to hear that I've won. I have been preoccupied with work and did not hear about the live draw. Receiving news about it for the first time was a pleasant surprise.

When I heard the Special Bonanza Draw was held to replace the Gala Dinner, I thought it was a great idea since nothing much has happened the year before. Having been a member for over 10 years, I think the best benefit is the competitive loans it offers to members."



Prize	Value of Cash Voucher	Member's Name	Last 4 Digits of NRIC
5 th	\$600	GOH AH BUAY	741A
6 th	\$550	HO KAR YEN JANE	750B
7 th	\$500	LETCHUMI D/O S DAKSHANAMOORTHY	901A
8 th	\$500	SITI ZANARIAH BINTE ZAKARIA	530B
9 th	\$500	GAN LAI CHENG	116Z
10 th	\$450	WOON LEE TIAN	349I
11 th	\$300	LIM HEE JOO NEE LIM KIM MOI	383F
12 th	\$300	WOO SIEW SENG	428D
13 th	\$300	ANG SIEW PONG	614I
14 th	\$300	SEO DEE CHERN	780A
15 th	\$300	MARGARET BELLA XAVIER	040J
16 th	\$300	NOR JUWANA BINTE OMAR	464D
17 th	\$300	LLENOS AILEEN GELAGA	002B
18 th	\$300	GOH WEI RONG	973G
19 th	\$300	WONG MUN HENG	573J
20 th	\$300	OOI HWA LAN	052G



The Ant and the Grasshopper

Written by Mr Shelvaganeysh Periaskaruppan



I have reproduced an extract from An Aesop's short story whose morals I find very relevant for our members.

"In a field, on a summer's day, a Grasshopper was hopping about, chirping and singing to its heart's content. An Ant passed by, bearing along with great toil an ear of corn he was taking to the nest. "Why not come and chat with me," said the Grasshopper, "Instead of toiling and moiling in that way?"

"I am storing food for the winter," said the Ant, "and recommend you to do the same."

"Why bother about winter?" said the Grasshopper, "we have got plenty of food at present."

But the Ant went on its way and continued its toil. When winter came, the Grasshopper had no food and found itself starving and cold. The Grasshopper then realised the importance of hard work and planning for the future.

The Singapore Government Staff Credit Co-operative Society is a good way to help grow your savings by squirreling away a small amount of your salary which in turn, earns you interest and dividends.

During difficult times and periods when you need unexpected large expense, the Society also provides different types of loans at reasonable interest rates to tide you over in these

circumstances. Eligible members of SGS Co-Op also get to enjoy privileges' such as hospitalisation benefit and bursary awards.

In summary, our members should be hardworking like the Ant. At the same time, they should use the saving and loan products from the Society to weather against winter, if necessary.

This article has been contributed by Mr Shelvaganeysh Periakaruppan, a chartered accountant registered in Singapore working in the private sector with more than 20 years of experience in accounting and tax. He has been an Independent Member of the Remuneration Sub-Committee of SGS Co-Op since 2018. Thoughts and opinions expressed here are his own and do not reflect that of the society. For comments or feedback, please write to thc@sgscoop.sg.

Increase Savings with SGS Co-Op

Specific Deposit Savings

- Interest is paid twice a year on 30 June and 31 December, at 0.7% per annum.
- Monies in Specific Deposit Account can be withdrawn anytime

Fixed Deposit Savings

- Minimum deposit of \$1,000
- Minimum tenure is 12 months; automatically renewed unless instructed otherwise
- Interest will be declared annually. Current interest is 1% per annum
- No penalty for premature withdrawal

2021 SGS Co-Op Annual Bursary Awards Application Now Open

Children of SGS Co-Op members who are currently enrolled in local education institutions or universities are eligible to apply for the award.

Closing Date: 30 April 2021

To apply, complete and submit the application form before the closing date. Application forms are available at:

- SGS Co-Op Office at #05-20/21, Peace Centre, or
- Download online www.sgscoop.sg/application-forms/download-a-bursary-form (scan the QR code)

For more information on the criteria or eligibility of the award, please visit SGS Co-Op website (www.sgscoop.sg/member-privileges/educational-award).



Mr Tng Ah Yiam appointed as new Chairman of SNCF



Mr Tng Ah Yiam has been appointed Chairman of the Singapore National Co-operative Federation (SNCF). Previously SNCF's First Deputy Chairman, Mr Tng will continue to work closely with the board and management of SNCF to promote and develop the strategic direction of the Singapore Co-operative Movement in his new position.

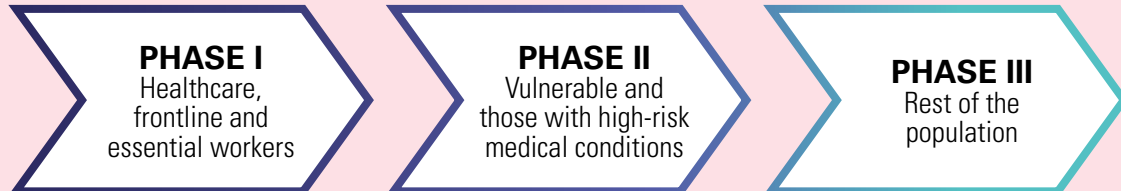
Today, there are 64 affiliated co-operatives, including SGS Co-Op, which serve the needs of more than 1.4 million members in Singapore by providing affordable daily essentials, education and training, healthcare, financial services, recreation, and employment opportunities, as well as increasing inclusion of the less advantaged, such as the elderly and vulnerable.

Mr Tng is also the Chief Procurement Officer at FairPrice Group, comprising NTUC FairPrice Co-operative, NTUC Foodfare Co-operative, Kopitiam and NTUC Link.

NEWS *from around* Singapore

UPDATES ON COVID-19 VACCINATION PROGRAMME

Covid-19 vaccination is offered free for all Singaporeans and long-term residents under the vaccination programme being rolled out in phases. More than 60,000 people have received their first dose. In addition, the second dose is being administered to those who have received their first dose.



We are currently in Phase II which includes seniors 70 years and above. Seniors will be notified by mail to schedule an appointment for their vaccination from mid-February. To book an appointment, seniors can:

- register online at <https://preregister.vaccine.gov.sg/>,
- approach a community centre, or
- call Ministry of Health (MOH) Covid-19 Hotline at 1800-333-9999 for assistance.

Where to get vaccinated?

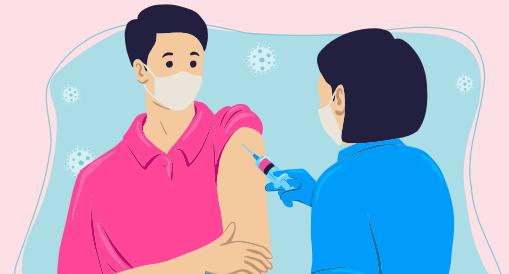
Currently the vaccination is being administered at 34 locations including selected polyclinics and Public Health Preparedness Clinics, as well as Changi Airport Terminal 4 and Raffles City Convention Centre. More centres will be planned to ensure those who are eligible can receive their vaccinations conveniently.

Is the second dose important?

The current Pfizer Inc-BioNTech vaccine available in Singapore requires two doses to be taken at least 21 days apart. The Moderna vaccine, which will be rolled out from March onwards, will require two doses to be taken 28 days apart. The recommended dosage is based on clinical trials and scientific data. If you missed your second dose, you can call MOH Covid-19 Hotline to reschedule an appointment. Slight delays should not affect the protection offered by the vaccine.

Integrated Shield Plans will Cover Hospitalisation Resulting from Vaccine Complications

Several common side effects from Covid-19 vaccinations have been reported which are similar to other vaccines, such as pain, redness and swelling at the injection site, fever, chills, headache, muscle pain, joint pain, tiredness and



swollen lymph nodes. These side effects typically resolve within three days with rest or with paracetamol.

In very rare cases, the vaccine may cause severe allergic reaction with symptoms such as difficulty in breathing, swelling of the face, throat, eyes or lips, quickened heartbeat and dizziness. Those who experience such symptoms should seek medical attention immediately. MediShield Life is claimable for Covid-19 vaccination related complications.

Source: MOH

IRIS AND FACIAL BIOMETRICS TO REPLACE FINGERPRINTS FOR IMMIGRATION CLEARANCE

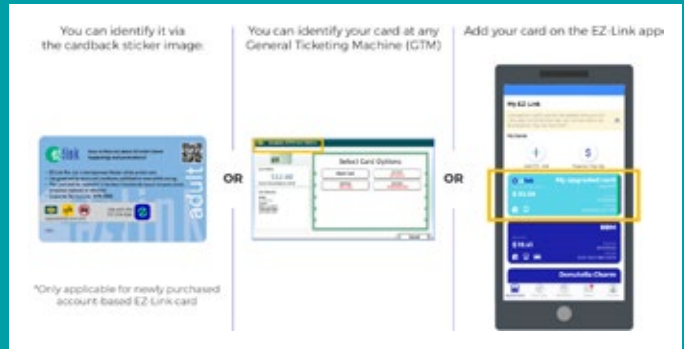
All automated and manual immigration lanes and counters across Singapore's land, sea and air checkpoints have been equipped with iris and facial scanners. Iris patterns and facial features will replace fingerprints as the primary biometric identifiers for immigration clearance. Singapore citizens who hold a K-series passport or have enrolled their iris and facial biometrics will be able to use these automated immigration lanes. With these machines, travellers are advised not to wear coloured or patterned contact lenses.

Source: Immigration & Checkpoints Authority (ICA)



ACCOUNT-BASED EZ-LINK CARDS ALLOW TOP-UPS VIA MOBILE APP

New account-based EZ-Link cards can now be topped up through a mobile application. Through the app, you can track your expenses on your EZ-Link cards, earn rewards and continue to use the card for payments, except for ERP and carpark charges. You can add several cards to your account and top up the card balance of your linked cards through the app. The card balance and trip fares will not show on bus readers and fare gates with these new cards, but you can always check the details anytime through the app. With the roll out of these new cards, EZ-Link plans to gradually reduce the number of top-up machines.



Source: EZ-Link

BICYCLES USED ON ROADS AND PATHS MUST HAVE BRAKES IN FUTURE

The Ministry of Transport (MOT) has accepted the Active Mobility Advisory Panel's (AMAP) fourth review to promote the safe use of active mobility devices. This include making it mandatory for all bicycles to have brakes installed when used on public paths and roads in future. MOT is also reviewing the effectiveness for mobility users to be covered by third-party liability insurance. More details will be announced in due course.

Source: MOT



BE MONEY SMART! Tips from SGS Co-Op

Tips to Maximise CPF

1. Ensure that there is at least \$60,000 savings in your Ordinary and Special Accounts

Even if you are using your Ordinary Account to pay for your house, ensure that the balances in your Ordinary and Special Account add to at least \$60,000, to earn an extra 1% on the \$60,000. CPF members 55 years and above enjoy an additional 1% interest (up to 6%) for the first \$30,000 of their combined CPF balances.

2. Make Cash Refunds for CPF Savings Used for Property

If you come into some money, you can choose to make partial or full cash refunds of your CPF savings that you had previously withdrawn to pay for your property plus the interest accrued on them. This will help reduce the total interest you have to pay. Some people wrongly believed that they had to wait for their property to be sold. You can do this even when your property is not sold.

3. Do CPF Top-Ups in January

If you intend to top-up your CPF, schedule these top-ups at the start of the year to earn more interest. Topping up in January every year instead of December could earn you 20% more interest on your CPF savings over a span of 10 years.

4. Open CPF Special Account for Children

You can contribute monies into your child's or grandchild's Special Account and make use of the long time horizon. For wealthier members, you can contribute up to the prevailing full retirement sum (\$186,000) into a newborn's Special Account at one go. With the power of compounding interest, this amount will become more than \$1.6 million in 55 years. Of course, this assumes no policy changes and requires you to lock away funds for 55 years.



QUIZ TIME



PRIZE for Quiz Winners:
Jumbo 3-tier stainless steel steamer
with a glass lid and steam release vent
worth \$100

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

1. What is the total value of prizes given out at the Special Bonanza Draw?
A) \$1,000 B) \$900 C) \$30,000 D) None of the above
2. When was the 1st Prize winner of the Special Bonanza Draw first announced?
A) Today B) 30 Dec 2020 C) In SENSE 2021 Jan/Feb issue D) 6 Jan 2021
3. We can top-up EZ-Link cards from our mobile. *True / False*
4. If you have \$70,000 in your CPF, you will get to earn an extra 1% on your CPF savings. *True / False*
5. In which month will topping-up your CPF account earn you the most interest? _____

Name (as in NRIC): _____

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

Contact No.: (M) _____

(H) _____

(O) _____

Address: _____

Email Address: _____

Submit your answers by
20 Mar 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.

Your Favourite SENSE Cover

In our last issue, we ask members to vote for your favourite SENSE cover.
Thank you for your votes! The winning cover is



Congratulations!

10 lucky members who have sent us their vote will walk home with a Christmas Hamper:

1. SIM KHENG KWANG - SXXXX306D
2. KALACHELVI D/O PERIANAN - SXXXX536A
3. YEO MING SHENG KEITH - SXXXX280I
4. HASSIM BIN MOHAMAD - SXXXX548I
5. LOW FANG KWANG JEFFREY - SXXXX263G
6. VICKREM VIJAYAN - SXXXX717J
7. GAN MEI FEN MICHELLE - SXXXX029D
8. TOH KEM HOCK - SXXXX134G
9. KRISHNAVENI W/O A SOMASUNDRAM - SXXXX186I
10. SOO JIA LUOH - SXXXX811J

Please collect your prize by **31 Mar 2021**