

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

HONOURING HISTORY, FORGING FORWARD

Our Co-op was born out of need but has grown to become one of Singapore's largest credit co-operatives today. This is not by chance but through the cumulative effort and contributions made by every member.

As a Co-op with a long standing history, it is important that we reflect upon our journey thus far to better inform our future.

Another fruitful year is coming to an end. With the Co-op's history inextricably tied to the development of Singapore's own journey, our recent Bicentennial-themed celebration at our Gala Dinner is also an opportunity for self-reflection. I was reminded of the parallels of our own humble beginnings, as well as the incredible amount of hard work and determination it took over the decades to reach where we are today.

THEN AND NOW

From having just 38 public service officers come together in 1925 to offer short-term financial aid during our nation's early years, our Co-op now boasts a membership of over 7,500. Our Co-op has also evolved to support long-term financial planning with an expanded array of loans and savings options as well as membership benefits extended to our families, including education awards and subsidised holiday tours.



Today, we are one of the largest of Singapore's 24 credit co-operatives and rank among the top 30% in terms of asset size. I am both humbled and gratified to be part of our Co-op's long journey.

THE ROAD TO 10,000

With our 100th anniversary drawing closer, so does our goal of reaching 10,000 members to celebrate this momentous occasion. As you continue to save and enhance your financial resilience and lifestyle with our Co-op, we hope that you will also be able to help advance our development. Increasing our membership base is prudent to help us achieve economies of scale and ensure the longevity of our Co-op.

For every member you sign up, our Co-op will reward you with

\$20. Given the myriad of benefits our organisation has to offer our members, this goal should be easily attainable. Aside from new members, we too hope that our children will join our society in the near future to contribute to our longevity and relevance.

GOODBYE 2019

Many things have happened over the past year – economic upheavals, political unrest, trade disruptions and more – all which affect the money market. However, thanks to your trust and the meticulous efforts of my fellow Committee of Management members as well as our Secretariat team, our Co-op will be concluding the year on a high note.

We have had a financially sound year, and I am optimistic that we will have good news to share at the next Annual General Meeting.

Events like our annual gala dinner are wonderful opportunities for us to get together and reconnect with old friends. In response to your overwhelming requests, I am delighted to share that we have secured Marina Bay Sands as the venue for our next gala dinner. The bigger venue will give

us more space and allow more members to join us. So, please look out for more information next year.

With that, I thank you all for a wonderful 2019. I look forward to your continued support as we continue to forge ahead, working together to grow our Co-op and share in our success.

May everyone bid a hearty goodbye to 2019 and welcome 2020 with renewed ambition, vigour, good health and happiness.

Merry Christmas and happy holidays!



John Raghavan PB, PBS
Chairman



Membership Updates

Collection of Birthday Gifts	Please collect your free birthday gift within six (6) months of your birthday in the same year. To avoid incurring storage costs, all unclaimed birthday gifts will be donated to charity.
Changes in Personal Details	Changes to personal details including bank account details and contact information such as phone numbers and residential address need to be updated with Co-op within three (3) months to ensure you receive timely notifications and payments. Members are also advised to register your personal emails with the Co-op.
Changes in Employment Status	Members must notify the Co-op of any change in employment status within three (3) months. This includes retirement, change in employer and disruption to salary check-off arrangement to enable the Co-op to advise on membership dues.
Hospitalisation Claim	Hospitalisation benefit claims must be made within one (1) year from the date of discharge from hospital. Late claims will not be entertained.
Funeral Fund Grants	Funeral fund grants must be made within one (1) year from date of decease. Late claims will not be entertained.



Living It Up at the Ritz-Carlton SGS Co-op 94th Anniversary Gala Dinner

On 9 November 2019, 1,000 members and friends gathered at the Ritz-Carlton Millennia for SGS Co-op's 94th Anniversary Gala Dinner. Aptly themed "The Singapore Bicentennial – Past, Present, Future", the night was graced by Guest-of-Honour Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and Education who joined in to celebrate the Co-op's growth in tandem with the nation's own into a modern city state today.

Decked in both traditional and modern finery, the reception was teeming with guests who arrived early to reconnect with old friends and reach out to new ones. Starting the night of merriment, guests were kept busy with roving photographers, a spray-on body artist as well as all-time favourite local desserts, rainbow bread with ice-cream and tutu kueh.

Crowd-favourite host Justin Mission kept everyone chuckling with his witty repertoire even as guests tucked into a sumptuous eight-course dinner. Donning elaborate costumes reminiscent of civil service uniforms from the past such as the police uniform in khaki shorts, the sarong kebaya, and even the tailcoats of the British colonial officials, the dance crew of the Bicentennial Dance Show dazzled the crowd with their clockwork co-ordinated movements.



Looking into the past can help us see the future better. I believe that the same holds for SGS Co-op. When you reflect on your 94-year history, you gain insights on how you can better prepare for your next 94 years."

– Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and Education



Circus comedy performer Mr. Bee was there to wow the crowd with an entertaining juggling repertoire involving balls, hoops, swords, and more. Several guests were even invited up on stage to help him with his routine, inducing roars of laughter from his audience as they graciously participated in his antics.

The night was peppered with a rally of exciting games, challenges and lucky draws, closing on a high note with a set from local comedic giant, Kumar, who brought the house down with his signature brand of observational comedy revolving around everyday life in Singapore. What a line-up of uproarious fun, scrumptious food and beloved reunions – our night at the Ritz-Carlton was truly made unforgettable!



WHAT'S ON

"I came to tonight's Gala Dinner with my colleagues. It's been a really fun evening, especially because of Justin and Kumar's endless jokes!" – (third from the left) Nasir Maiden, Member



"My mum and I are first-year members of the Co-op, and we decided to check out this event tonight after hearing from other members about how the Co-op's Gala Dinners are usually very exciting. We're really looking forward to winning some prizes at the lucky draw. I even brought a friend along today to experience this evening together!" – (middle) Khai Gaffar, Member



"We have been members of the Co-op for more than 20 years. For us, the Gala Dinner is a great opportunity for us to reunite with colleagues, especially those who have already retired. Plus, we always look forward to the great emceeing!" – (from left to right) See Toh Lai Chan & Kew Bee King, Members



"Though I have only been a member for about 5 years, I've been encouraging my younger colleagues to join the Co-op and get a head start in financial planning. Having financial stability is very important, especially when they are looking to embark on another chapter in their lives, such as getting married or starting a family." – Goh Sock Hoon, Member



"I've been a member of SGS Co-op for many years, but this is my first time attending the Gala Dinner. I saw my friend attending the previous one and thought the events looked quite interesting, so I decided to come along and experience it for myself this year. I'm looking forward to all the performances and to maybe make a new friend."

**– Muhammad Hanafi Bin Kassim,
Member**



"I've attended the Gala Dinner with my colleagues for a couple of times now. The event has a great atmosphere, and I really enjoy watching the comedians that the Co-op engages. Nights like these are always a good opportunity for me to meet and catch up with some of my old friends."

**– (first from the left)
See Hock Chuan, Member**



"We've attended the Co-op's Gala Dinner several times, and every year we have been looking forward to everything – the food, entertainment, location, door gifts, lucky draw prizes, and more. Although we didn't manage to win any prizes this year, our hearts are very full." – (from left to right)
Vijayarani D/O Ramalingam & Hapsah Bte. Hanafi, Members

SGS Co-op's Contributions to SNCF eNewsletter

SNCF recently invited our Co-op Chairman to contribute an article about his role on stewarding Singapore's oldest co-operative. Mr John Raghavan's comments were published in the October 2019 edition of SNCF's newsletter, Cooperator.

We re-produce part of his commentary here...

"...As the first and oldest co-operative founded in 1925, we believe that leadership renewal is crucial for the continuity of SGS Co-op. We are just six years away before celebrating our 100th birthday and it would be heartening to see younger faces sitting in our COM. That would be a bonus to our ongoing steady efforts at renewing our society..."

"...Our steady positive financial growth is not without surprise; it is the result of the diligent hard work of our leaders, management and staff in overseeing our day-to-day operations, in recognising opportunities and mitigating our Co-op through potential threats and risks in a fast-changing society. It requires hard work, time and energy to run a multi-million financial business to meet our annual targets, generate growth and ensuring we have sufficient funds and surpluses for our members."



Our Special Christmas Edition Quiz is back

5 lucky winners will be picked and announced in SENSE Jan/Feb 2020 issue. Good Luck!

PRIZE for 5 Lucky Winners: Festive Hamper worth \$100

- Who was the Guest-of Honour at this year's anniversary gala dinner?

- What is the new Birthday Gift for members from May 2019?
(Hint: see SENSE May/Jun 2019 issue) _____
- Where have we **NOT** organised a Members' Tour to? (Hint: see SENSE Sep/Oct 2019 issue)
a) Rome, Italy b) Shanghai, China c) Phnom Penh, Cambodia
- The Mar/Apr 2019 issue of SENSE featured some healthcare saving tips. CHAS Blue and Orange Card holders will only need to pay \$2 for health screening as long as they have received the Screen For Life invitation letter.
True / False
- According to the Jan/Feb 2019 issue of SENSE, how many days of public holidays are there in 2019?
a) 42 b) 10 c) 14

Name: _____

Contact No.: (M) _____

(H) _____

(O) _____

Address: _____

Email Address: _____

Submit your answers by **16 Dec 2019** through:

Fax: 6339 6772

Email: admin@sgscoop.sg

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

Please note that multiple entries will not be accepted.



On 18 October, Singapore National Co-operative Federation (SNCF) held the finale to their Bicentennial Pop-Art Event, "Coming Together As One Through Art", with a three-day carnival held at the outdoor front plaza of Plaza Singapura.

Acknowledging the contributions made by the credit co-operatives, service co-operatives and NTUC co-operatives, President Halimah Yacob graced the finale event with the launch of a new book documenting the co-operatives' role in nation building.

Compiled by SNCF, the book captured the history of the co-operative movement following Singapore's first co-operative, Singapore Government Staff Credit Co-operative Society, formed in 1925 to address the lack of financial access.

Credit cooperatives were among the first self-help organisations in Singapore, providing workers with an alternative to moneylenders charging exorbitant interest rates. In later years, other co-operatives were formed when like-minded people came together to meet a social or economic need, such as the shortage of essential goods, jobs, and housing.

Touching the lives of more than 1.4 million members and many more Singaporeans, co-ops are businesses driven by values, not just profits, and have a social mission.

The carnival was free and opened to the public featuring pop art exhibits narrating the stories of the co-op movement in Singapore with bright instagrammable food, live performances and carnival fun!



NEWS *from Around* Singapore

Public Bus and Rail Fares May Increase by Up To 7%

The fare hikes are mainly due to the double-digit increase in energy prices other than increased operational costs. The Public Transport Council (PTC) reviews the fares submitted by the operators with the new fares to be implemented from 28 Dec 2019.

PTC regulates public transport fares, striving to keep public transport affordable in Singapore by conducting annual reviews on public transport fares. To help cope with rising costs, lower-income households will receive public transport vouchers which can be applied for at community centres and clubs (CCs) from 11 Nov 2019 to 31 Oct 2020.

Comparison of card fares for an average journey* (10km)

Commuter Group	Current (Cents)	New (Cents)
Senior Citizen	88	92
Lower-Wage Worker	110	114
Person with Disabilities	88	92
Student (Primary, Secondary, JC, ITE)	59	63
Polytechnic and other diploma students	139	63
Adult	139	148

*Does not include morning pre-peak discount of up to 50 cents for tap-ins at any rail station before 7.45am on weekdays (excluding public holidays).

Source: Public Transport Council

Pilot Sticker Initiative to help Commuters with Less Visible Conditions Find Seats

People who are unable to stand for long hours due to medical conditions can now obtain a special sticker from the Ticketing or Information Centre at bus and rail stations. These stickers will alert other commuters to their needs and help them get a seat easily.



For example, this would include early-stage expectant mothers or people with chronic pain, heart disease, recovering from a stroke or other physical injuries, undergoing cancer treatments or those who use prosthetic limbs.

Source: Land Transport Authority

Opening of New Stations and Line Extensions for Singapore's Rail Network



Earlier this November, the newest station on the North-South Line, Canberra MRT, opened for service. In addition, three stations – Woodlands North, Woodlands and Woodlands South, on the new Thomson-East Coast (TEL) line will open by end January 2020, before Chinese New Year, next year. Commuters will also be able to enjoy free travel for the first few days to familiarise themselves with the stations on the TEL line. These new stations will be connected to the existing rail network via Woodlands Interchange along the North-South Line.

Source: Ministry of Transport, Land Transport Authority



Singapore to Ban Advertising of Unhealthy Sugared Drinks

To reduce Singaporean's intake of sugar in the war against diabetes, the Ministry of Health has announced an advertising ban of drinks with high sugar content on all media platforms including print, broadcast and online.



Less-healthy sugar sweetened beverages will also have a mandatory colour-coded nutrition label on the front of its packaging to help consumer identify less healthy drinks and make more informed, healthier choices.

Source: Ministry of Health

HPB's National Steps Challenge Season 5 is here

Health Promotion Board (HPB) has kicked off its National Steps Challenge Season 5 to encourage physical activity. Any Singapore citizen or permanent resident aged 17 years and above can join the challenge for free.

From 26 Oct 2019 to 30 April 2020, participants can expect to:

- Claim a free fitness tracker to monitor your daily physical activity level
- Clock a minimum of 1,000 steps in one day to stand a chance in the monthly lucky draw. Prizes include lifestyle, retail & F&B vouchers.
- Join HPB's free Move It Workout Programmes held island-wide to score more chances to win the Grand Draw. Grand Draw prizes are worth over \$40,000 including a pair of return Business Class tickets to Seattle on Singapore Airlines
- Redeem a Pokemon-Themed Collectible Kit for those who have completed all 6 tiers of Steps Category and/or who have participated in all 4 previous seasons

To join, simply download the Health 365 mobile app from Google Play or Apple App store or find out more from www.healthhub.sg

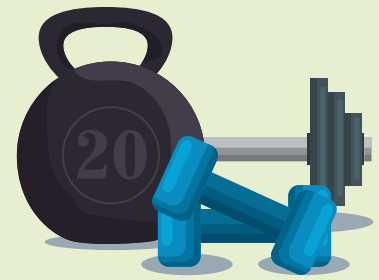
Source: Health Promotion Board

Free SAFRA gym membership for NS pre-enlistees

Future national servicemen will get one-year free gym membership to prepare for their pre-enlistee Individual Physical Proficiency Test (IPPT) and the physical demands of National Service (NS).

Under the new PreEnlistees Exercise Programme for National Service (PREP4NS), pre-enlistees will get access to all six SAFRA E1 gyms, free group fitness classes, swimming pools as well as the Jacuzzi and steam rooms.

To be eligible, pre-enlistees must register for the PREP4NS programme to receive the complimentary membership. More information on PREP4NS will be available on the SAFRA website from November 2019 onwards.



Source: Ministry of Defence

BE MONEY SMART! Tips from SGS Co-op

A Quick Brief About CPF LIFE

What is CPF LIFE?

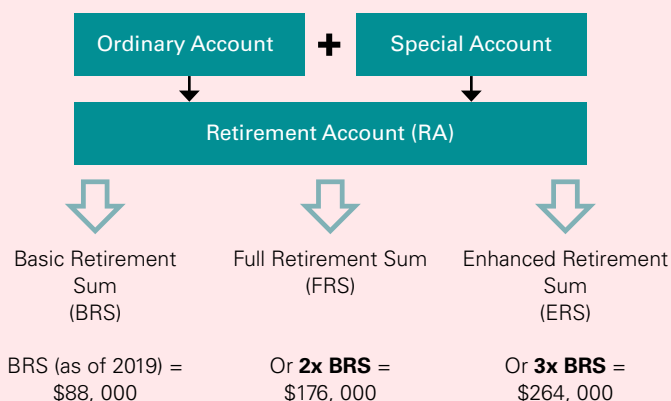
CPF Lifelong Income For the Elderly (LIFE) is the only annuity scheme backed by the Singapore government that promises **lifelong monthly pay-outs**. You are automatically included in CPF LIFE if:

- You are a Singapore Citizen or Permanent Resident born in the year 1958 or after; and
- Have at least \$60,000 in your RA six months before you reach your pay-out eligibility age (PEA)*.

*Currently age 65 for those born in 1954 and after.

How does it work?

A Retirement Account (RA) will be created from your CPF Ordinary Account (OA) and Special Account (SA) when you turn age 55. The monies in your RA will be used to give you monthly pay-outs once you reach the PEA*.



The ERS is the maximum amount you can have in your RA. If you have more monies in your CPF, you can withdraw the balance or choose to leave them in your account to attract interest and withdraw later.

The main difference between the old CPF Retirement Sum Scheme and CPF LIFE is that your monthly retirement pay-outs from CPF LIFE will never stop. However, you can only start receiving the pay-outs from age 65 (earliest) – 70 (latest).

How much will you receive each month under CPF LIFE?

Basically, the more money you have in your RA, the higher your monthly pay-out will be. You can choose between 3 plan options that determine how much you receive every month:

Monthly Payouts	CPF LIFE Plan Options		
	Standard Plan (default)	Escalating Plan	Basic Plan
Higher monthly payout	Higher monthly payout	Monthly pay-outs start lower but increases 2% every year	Lower monthly payout (Pay-out will reduce gradually once the CPF balance falls below \$60,000)

To find out more about CPF LIFE, visit the CPF homepage.

To understand how SGS Co-op can support your financial stability and security, please contact us at 6933 6778 (Savings) or 6933 6775 / 6933 6776 (Loans) or email: admin@sgscoop.sg

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 was the theme for this year's anniversary gala dinner? _____
- 2 What is the name of Singapore's first co-operative formed in 1925? _____
- 3 Name one of the new MRT stations opening in 2020. _____
- 4 What does LIFE in CPF LIFE stand for? **L**_____ **I**_____ **For E**_____
- 5 Where will be the next year anniversary gala dinner be held?
a) The Ritz-Carlton b) Raffles Hotel c) Marina Bay Sands

Submit your answers by
16 Dec 2019 through:

Fax: 6339 6772
Email: admin@sgscoop.sg
Post: 1 Sophia Road, #05-21 Singapore 228149

Please note that multiple entries will not be accepted. Winners will be announced in the next issue. Good luck!

Name: _____

Contact No.: (M) _____

(H) _____

(O) _____

Address: _____

Email Address: _____

Congratulations to our **Winners of the Sep/Oct '19 issue:**

- | | |
|--------------------------------------|----------------------------------------|
| 1. AZRAH BIVI BTE ALI AHMED | 6. LEO CATHERINE |
| 2. TERENCE TEO TOW KWONG | 7. ZOHARA BINTE MUHAMMAD |
| 3. CHONG LI PING | 8. VINITHA VERONICA BALA |
| 4. LOO KAR SIN | 9. PATMAH BINTE AHMAD |
| 5. RAMASAMY CHELLVAN BALASUBRAMANIAM | 10. KAMARNEESA BEGAM D/O NAINA MOHAMED |

Please collect your prize by **30 Dec 2019**.