

TCC BULLETIN

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88TH ANNIVERSARY HIGHLIGHT

*Address by Guest of Honour,
Mr. Patrick Tey Teck Guan, BBM
Assistant Secretary General, NTUC &
Member of Parliament for West Coast GRC*

A very good evening to you. I am delighted, as well as honoured, to be invited to grace your Dinner & Dance as your Guest-of-Honour, in celebration of TCC Credit Co-operative's 88th Anniversary.

Standing here before you, it gives me great pleasure to see many friends from the Labour Movement, joining me this evening for such a grand occasion. I am at the same time overwhelmed by the strong presence and support from the members of TCC, and I hope that such unwavering support for TCC will continue for the many years to come. I would like to hereby extend my warmest congratulations to TCC on your 88th Anniversary, celebrating 88 years of your achievements in a year which coincides with the celebration of Singapore's Golden Jubilee - 50 years of independence.



Not many know what constitutes a co-operative. Most people mistake co-operatives for profit enterprises, charities or societies. The Co-operative Movement first took root in 1844 after the founding of Rochdale Co-op in England. It was a ground up initiative by a group of tradesmen who saw how the Industrial Revolution forced many skilled workers into poverty. They decided to come together and operate a small business selling food items to help sustain the lives of many who were retrenched.

They set the precedents of democratic control by members, return on capital, honest business practices and return of surpluses to the members. These principles would come to be known as the Rochdale Principles and are at the core of every co-operative today. From the 28 people who began the Rochdale Co-op, there are now over 720 million members of co-operatives all around the world today.

“The importance of the role of that the Labour Movement plays is equally important to that of the roles TCC assume in today's society.”

As the Assistant Secretary General of NTUC, a co-operative, and a trade unionist myself, the importance of the role of that the Labour Movement plays is equally important to that of the roles TCC assume in today's society. Although both TCC and NTUC come under different umbrellas of the Co-operative Movement, they do not differ in their mission of serving the needs of their members.

While NTUC serves to address the needs of their members and Singaporeans by providing a wide range of affordable quality products and services, TCC belongs to the Credit Sector. This sector comprises of thrift and loan societies playing an important role in improving the economic and social statuses of members through schemes and programmes aimed at preventing permanent indebtedness, encouraging thrift and reducing their cost of living. Both exist for a common purpose, which is to serve in the best interests of their members.

One can easily establish a very close connection between the labour movement and credit lending. These two share a very close and unique relationship with each other, not only by providing and ensuring workers get their jobs and wages, but also giving them an alternative to turn to by lending credit to workers for them to ease their financial burden.



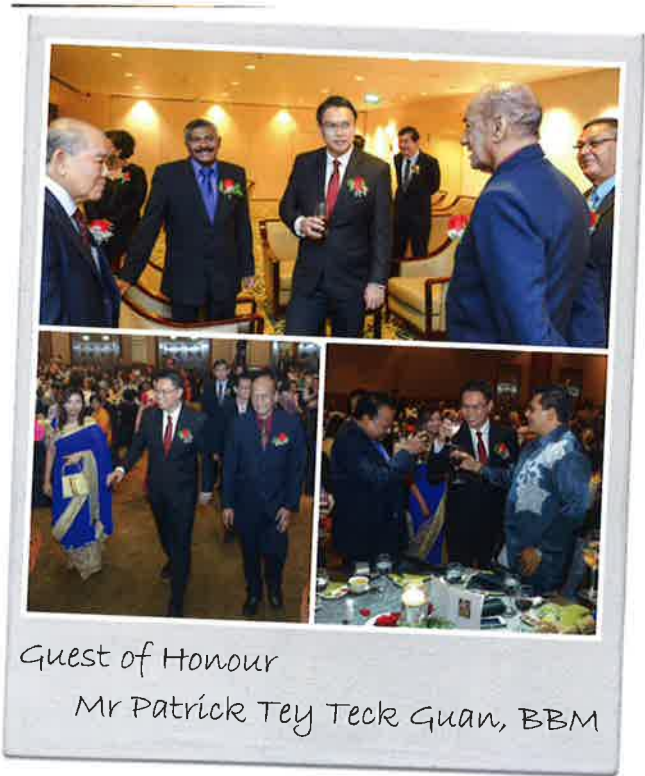
Guest of Honour's Address (cont).

I am pleased to note that TCC is one of the oldest Co-operatives in Singapore. Formerly known as the Oriental Telephone Company Thrift and Loan Society, it was first established to serve the employees of the Oriental Telephone and Electric Company (currently known as Singapore Telecommunications Limited) and has now extended its membership and services to the public. From humble beginnings, TCC has come a long way and are in a strong financial position thanks to the leadership of its board.

“TCC is an exemplary co-operative which keeps up to the current times and sets a leading model for other co-operatives. It was one of the first co-operatives to fully computerise its accounts and introduce ATM, internet and phone banking systems. I am also impressed by TCC’s quality standards which have earned them the ISO 9001:2008 certification since 2003.”

TCC’s success is a reminder of the enduring spirit of the Co-operative Movement which was anchored on self-help and mutual help. Let’s all work together to contribute towards fostering a more resilient society, by leveraging on the co-operative principle of self and mutual help.

Let me once again congratulate members of TCC, its Board, Management and staff on its 88th Anniversary. Ladies and Gentlemen, thank you and let us enjoy this night of celebration!



Guest of Honour
Mr Patrick Tey Teck Guan, BBM



“With your guidance and help, several people have been given an opportunity to clear their debts...TCC is a Pioneer Generation co-operative that has made a contribution to Singapore.”

Indranee Rajah
Senior Minister of State, Ministry of Finance & Ministry of Law
Member of Parliament for Tanjong Pagar GRC

“As a social enterprise, you have made significant contributions to the growth of Singapore by serving the low to middle income citizens.”

Patrick Tay Teck Guan, BBM
Assistant Secretary General, NTUC
Member of Parliament for West Coast GRC



“TCC has withstood the test of time and it continues to play a relevant role in the community. As a proactive organization, it has evolved with the changing needs of its members while staying true to its commitment to provide the best value for quality products and services.”

Seah Kian Peng
Member of Parliament for Marine Parade GRC
Chief Executive Officer, NTUC Fairprice Co-operative Limited



***Speech by TCC Chairman,
Dr R. Theyvendran, PBM.***

Before I begin with my speech proper, I wish to congratulate our Guest of Honour, Mr Patrick Tay Teck Guan, BBM - Assistant Secretary-General, NTUC and Member of Parliament for West Coast GRC for being elected into Parliament at the recently concluded General Elections and also to express our heartfelt thanks to him for gracing our event.

In addition, I would also like to welcome our esteemed special guests:

- Mr Chan Tee Seng, Chairman of the Singapore National Co-operative Federation
- Ms Kristy Ho, Registrar of Co-operative Societies
- Ms Dolly Goh, CEO of Singapore National Co-operative Federation
- Mdm Ho Geok Choo, Former Member of Parliament and a long time friend of TCC and with me personally.
- And Mr R. Ravindran, Former Member of Parliament.



To my fellow Co-operatives' Chairmen and representatives, welcome and thank you for your support through the many years. Your presence means a lot to us and we are very grateful.

I see many familiar as well as not so familiar faces tonight. For the familiar faces, I am pleased to meet you here again on this occasion and at the same time humbled to know that you have stayed with us for many years. As for the not so familiar faces, I just want to say, 'Thank you for coming and we welcome you into the TCC family.'

“Thousands of candles can be lighted from a single candle, and the life of the candle will not be shortened. Happiness never decreases by being shared.”

I would like to share a quote by Mahatma Gandhi, the pre-eminent leader of Indian nationalism. He said, “The best way to find yourself is to lose yourself in the service of others.” TCC has always stayed true to its mission of “providing the best possible financial and related services to our members and their families” for the past 88 years and we wish to continue to preserve this tradition of service. We began with a noble vision and started modestly, working towards our vision of providing financial services of quality and value. Since 1928, TCC has provided our members with access to credit and also to encourage thrift practices.

Today, TCC has grown in strength and our membership has increased to over 43,000 members. We continue to serve members from all walks of life, especially those who are unable to meet the requirements set by other financial institutions. Over 75% of our members earn a monthly income of \$2500/- or below. TCC allows our members to obtain necessary credit without falling into unsavoury debt situations. We have made a difference to their lives by putting our members' concerns in the forefront. In doing so, we have established great rapport and support in the last 88 years and we will continue the good work in serving you.

“TCC has liquid assets amounting to \$42 million and our reserves, including provisions is slightly more than \$26 million. As such, you can see that we are indeed very healthy and here we must highlight that this does not even take into account the value of our property.”

Our goal has over the many years been to grow and grow - and become bigger than yesterday. We wish to grow bigger to serve more members. At TCC with our mission to serve our members closely held to our hearts and minds we desire to be big and we not only aspire but know we can be an icon in the co-operatives world and differentiate ourselves not only locally but stand out as an icon in the world of co-operatives.

Over the years, the regulations governing credit co-operatives have presented us with challenges in our mission to serve our members and it is time that co-operatives like TCC and other good co-operatives are allowed to achieve our maximum potential for the benefit of all Singaporeans.

TCC's current success can be attributed to our strong foundation and governing principles. Our operations are based on sound Corporate Governance Principles of Transparency and Accountability. Year on year, Audits have shown how robust and transparent our systems and processes are. TCC has been able to achieve ISO 9001 Certification for 14 consecutive years.

We have continued to expand our benefits for members. In 2014, we introduced the Monthly Lucky Draw and Handicapped Children Fund as part of our efforts to improve membership benefits. Partnerships with numerous corporate partners were also established to allow members to enjoy special rates and discounts.

These benefits have seen our membership gather strength to over 43,000 members and we hope it will continue to grow as more Singaporeans become aware of the co-operative movement, thanks to the Singapore National Co-operative Fund for its active role.

Highlights



Moving forward, you will see TCC being more active on social media as we continue to reach out to our members as well as bring the co-operative spirit to more Singaporeans. There will be lots more activities particularly led by Maria, Ms Chang and all the Ladies' Committee. But men can join as well and I am sure they will. Look at the website or call your member reps for updates.

In conclusion, I would like to first thank and acknowledge the unwavering support of our loyal members who have made this success possible. We salute a number of our members who have been with TCC for more than 50 solid years. TCC's success is your success.

Secondly, I would like to thank my Board of Directors for their time, their passion and strong commitment towards TCC. I would like to specially pay tribute to my fellow Board member, Mr Eric Chern Aik Hua, who passed away in August this year. Mr Eric Chern had been a long-time member of TCC and played an instrumental role in the growth of TCC Credit Co-operative, providing us with invaluable legal advice with TCC's interests at heart. We will miss his gentle and reassuring presence which embodied the co-operative spirit of helping members. We also thank our three Advisors namely Mr Eric Cheong who watches our investments, Mr Munirathnam who checks on our financial position and former Superintendent of Police Mr Eugene Wong who continues to serve TCC and monitor Secureguard operations. To my fellow co-operators, thank you for your presence here and your warm support for TCC.



Some of our VIPs



A sold-out event



Commemorating 88 years of service

I would like to leave you with this inspirational quote from Gautama Buddha, that embodies what the co-operative movement is trying to accomplish: **"Thousands of candles can be lighted from a single candle, and the life of the candle will not be shortened. Happiness never decreases by being shared."**

Let us all unite and work together and find ways to serve, share and provide aid to more needy Singaporeans. "Alone, we can do little. Together, we can do much, much more" – so said Hellen Keller, the deaf and blind author.



"Since TCC's inception in 1928, it has evolved to cater for the financial needs of the telecoms community to a credit co-operative for the man-in-the-street."

S. Chandra Das
Chairman, Central Co-operative Fund Committee

"I am sure that you will continue to evolve with the time and needs of the changing demographics of society."

Chan Tee Seng
Chairman, Singapore National Co-operative Federation



"Credit co-operative share these ethos and serve an important social role whilst providing their members with essential thrift and loan services."

Ho Khui Keng, Kristy
Registrar of Co-operative Societies
Ministry of Culture, Community and Youth

ANNUAL SCHOLARSHIP & BURSARY AWARDS



TCC will be awarding Scholarship and Bursary Awards during our forthcoming Annual General Meeting for year 2016 and Bursary Awards during TCC & MDIS Joint Bursary Award Ceremony to be held at a later date in year 2016.

Awarding categories for the awards shall be as follows:

Category / Present Level of Study in 2016	Based on
Primary 3	Primary 2 final year result slip only for year 2015
Primary 4	Primary 3 final year result slip only for year 2015
Primary 5	Primary 4 final year result slip only for year 2015
Primary 6	Primary 5 final year result slip only for year 2015
Secondary 1	PSLE result slip showing - Grades & Aggregate Score for year 2015
Secondary 2	Secondary 1 final year result slip only for year 2015
Secondary 3	Secondary 2 final year result slip only for year 2015
Secondary 4	Secondary 3 final year result slip only for year 2015
Secondary 5	GCE 'N' Level result slip for year 2015
Junior College 1	GCE 'O' Level result slip for year 2015 - For Bursary Application Only
Junior College 2	Junior College 1 st year result slip only for year 2015 - For Bursary Application Only
Polytechnic 1 st year	GCE 'O' Level result slip for year 2015 - For Bursary Application Only
Polytechnic 2 nd year	Polytechnic 1 st year result slip only for year 2015 - For Bursary Application Only
Polytechnic 3 rd year	Polytechnic 2 nd year result slip only for year 2015 - For Bursary Application Only
ITE 1 st year	GCE 'N' Level or GCE 'O' Level for year 2015 - For Bursary Application Only
ITE 2 nd year	ITE 1 st year result slip only for year 2015 - For Bursary Application Only

Please read the following terms & conditions before completing the application form.

Terms and Conditions:

- At least one of the applicant's parents **MUST** be a member of TCC.
- All applicants (student) who is 16 years old & above **MUST** be a member to qualify.
- All applicants (student) who is below 16 years old **MUST** have at least one parent as member.
- Only 1 application form per applicant is allowed.
- Application forms **MUST** reach TCC office **NO LATER THAN 30TH JANUARY 2016, 1PM.**
- Application forms must be completed clearly and legibly. Incomplete application forms and missing attachments will NOT be taken into consideration.
- The following **MUST** be attached with the original application form:
 - Photocopy of birth certificate / NRIC of applicant**
 - Educational results of applicant (see above)**
 - Passport-sized photo of student (compulsory)**
 - Pay-slips / Employment letters of both parents or guardian (if applicable)**
 - Photocopy of Community Health Assist Scheme Card (CHAS card) of parents or guardian (if applicable)**
- You can obtain an application form at TCC's office or download it from our website at www.tcc.org.sg.
- Successful applicants will be notified by post and **MUST** collect their award in person.

Application Forms can be downloaded at www.tcc.org.sg.

Submit in person or post your completed application form to:



The Admin Department
TCC Credit Co-operative Limited
95 Killiney Road
Singapore 239537

For details please contact any of our Member Services Officer at 6319 3700

PRE-CHINESE NEW YEAR SHOPPING TOUR

SATURDAY, 23 JANUARY 2016

7:00am *Assembly at designated pick up point.
(Pick up point to be confirmed later).*

9:00am *Nasi Lemak Breakfast at Malay Cultural Village*

Guided Tour : Malay Dance, Malay House, Palm Oil Processing, & Rubber Tree Processing

10:00am *Hands-on experience with Batik Painting Handicraft.*

11:00am *Roti Canai & Teh Tarik demonstration.*

11:30am *Roti Canai Lunch.*

1:00pm *Shopping at KSL Shopping Mall.*

3:00pm *Chinese New Year goodies shopping at Pandan Garden Wholesale Centre.*

4:30pm *Chinese New Year shopping at Tebrau Jusco.*

6:30pm *Lo Hei Dinner*

7:30pm *Head back to Singapore.*



Malay Cultural Village



Teh Tarik demonstration



CNY Treats



Shopping



Lo Hei Dinner

Adults: \$68 | Child: \$66

ADDITIONAL \$20 OFF FOR TCC MEMBERS!!

Closing date for registrations : 10 January 2016

Register by emailing mktgpromo@tcc.org.sg

