

MEDIA RELEASE

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SINGAPORE'S CO-OPERATIVE MOVEMENT CELEBRATES 90 YEARS OF SOCIAL CONTRIBUTION TO SINGAPORE SOCIETY

Key highlights at Co-opaliciouz@SG50 include:

- *Launch of Co-opaliciouz@SG50 led by President Tony Tan Keng Yam*
- *FairPrice Walks With U held in conjunction with Co-opaliciouz@SG50 in celebration of the Co-operative Movement's 90th anniversary*
- *Coming together of 10,000 co-operative members, staff and their families at Co-opaliciouz@SG50*
- *Distinguished presence by the International Co-operative Alliance (ICA) Global Board and Asia-Pacific Regional Board with 113 members representing 23 countries*

Singapore, 29 March 2015 – Singapore's Co-operative Movement marked its 90th anniversary today with a grand celebration that also commemorated Singapore's 50 years of nation-building.

Co-opaliciouz@SG50 was launched by Guest of Honour, President Tony Tan Keng Yam, and Special Guest, Mr Lawrence Wong, Minister for Culture, Community and Youth & Second Minister for Ministry of Communications and Information. They were joined by close to 10,000 co-operative members from all walks of life and their families who had come together at the Singapore Sports Hub to celebrate this momentous occasion.

The event, organised by the Singapore National Co-operative Federation (SNCF), showcased the Co-operative Movement's social impact on Singapore over the past 90 years.

While co-operatives are business-driven, they are anchored in their social mission to help Singaporeans and residents. Set up by members for members, co-operatives have been playing a key role in supporting society's social needs by bringing like-minded individuals together to form organisations that work together to fulfil a common need or aspiration.

"From Singapore's early development to its nation building years, co-operatives were especially crucial in addressing the economic and welfare needs that arose during those important years. As some of the earliest community self-help organisations to be set up in Singapore, the Co-operative Movement has grown and evolved alongside Singapore to foster a more resilient society through self and mutual help," said SNCF's Chief Executive Officer, Ms Dolly Goh.

"After 90 years, co-operatives continue to be relevant and equally important in addressing social issues through member-driven social enterprises, benefiting not only members but also the larger community," she added.

Today, Singapore has 66 co-operatives, of which one in three Singapore residents is a member, providing a wide range of services from thrift & loan, childcare and aged care, insurance, security, supermarkets, healthcare, employment services and food courts.

The significance of this momentous milestone for Singapore's co-operative sector was also underscored by the distinguished presence of over 71 members representing 23 countries from the International Co-operative Alliance (ICA) Global Board and Regional Board, who were in Singapore especially for the event. The delegation was led by Dame Pauline Green, President of the ICA.

“Singapore may be a small and young country but it has made immense progress as a nation. On behalf of the ICA, I congratulate Singapore on its 50th year of independence. In many countries, including Singapore, the co-operative movement plays a pivotal role in contributing directly to society’s needs. The sustainability of co-operatives are testament that economic viability and social responsibility can co-exist,” said Dame Pauline Green.

Co-operative Journey Wall showcases co-operatives' social impact over past 90 years

At Co-opaliciouz@SG50, President Tony Tan also met with local co-operative leaders, members of Singapore’s pioneer generation and those with special needs serviced/helped by co-operatives, as well as students and SNCF scholars as he toured the Co-operative Journey Wall, an exhibition featuring milestones of the Co-operative Movement and its contributions to society through the years.

Told through compelling stories on how co-operative social enterprises were formed to address social issues that had arisen in different periods of Singapore’s history, the Co-operative Journey Wall also features inspirational quotes from Singapore’s past and present leaders who champion the Co-operative Movement. This included Singapore's founding prime minister Mr Lee Kuan Yew; former President Mr S.R. Nathan; Mr Lim Boon Heng, former Secretary-General of NTUC and former Minister in the Prime Minister’s Office; Mrs Yu-Foo Yee Shoon, former Minister of State for Community Development, Youth and Sports; Mr Heng Swee Keat, Minister for Education; and Mr Lawrence Wong. They echoed messages of self-reliance and the need for co-operatives to be adaptable to meet the evolving needs of society and to continue improving the lives of its members and the Singapore society.

The first co-operatives to be formed in Singapore were credit co-operatives. Three of them will be celebrating their 90th anniversary this year. They are the Singapore Government Staff Credit Co-operative Society, Singapore Statutory Boards Employees’ Co-operative Thrift and Loan Society Limited (*then known as the Singapore Municipal Employees’ Co-operative Thrift and Loan Society Limited*) and the Citiport Credit Co-operative Limited (*then known as the Singapore Harbour Board Employees Thrift and Loan Co-operative Society Limited*).

They were set up in 1925 against a backdrop of financial hardship to provide safe banking services and affordable loans to the people. To this day, apart from thrift & loan services, credit co-operatives also provide its members and their families with hospitalisation benefits, educational awards, incentive payments and other benefits.

<Insert SNCF / Co-opaliciouz@SG50 letterhead>

After the event, the Co-operative Journey Wall will tour 10 schools and five community centres for the next 12 months to raise awareness for Singapore's Co-operative Movement.

Culmination of events at Co-opaliciouz@SG50

Earlier in the day, over 8,000 people participated in FairPrice Walks With U 2015 and witnessed the presentation of a cheque of S\$1.2 million by Mr Bobby Chin, Chairman of NTUC FairPrice, to Mr Chan Chun Sing, Minister for Social and Family Development and Second Minister for Defence, for less privileged families. Established in 1973 to moderate the cost of living in Singapore, NTUC Fairprice Co-operative Limited ranks as one of the world's top co-operatives on the Global 300 Listing, a recognition of the organisation as a commercially and socially successful co-operative. The co-operative also gives back to society through various initiatives, including FairPrice Walks With U.

[Quote from FairPrice on its role as a co-operative]

In the same afternoon, over 500 upper secondary and tertiary students from various schools participated in an island-wide amazing race organised by SNCF to raise awareness of co-operatives among youth. Called the SCOOP Trail 2015, they visited the following local co-operatives to learn about the co-operative business model in a fun and interesting way:

- NTUC Fairprice Co-operative Limited
- NTUC Foodfare Co-operative Limited
- TCC Credit Co-operative Limited
- EDUCARE Co-operative Limited
- Bendemeer Secondary School Co-operative Society Limited
- AUPE Multi-purpose Co-operative Limited

Please refer to Annex A for key milestones of Singapore's Co-operative Movement.

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About Singapore National Co-operative Federation

The Singapore National Co-operative Federation (SNCF) is the apex body of Singapore's Co-operative Movement, and secretariat of the Central Co-operative Fund (CCF). Formed in 1980 with the aim of championing Singapore's co-operative movement, the apex body represents 99% of co-operative members in Singapore through its 67 affiliated co-operatives. Today, the Movement boasts a base of more than 1.3 million members.

SNCF aims to promote and develop co-operatives as sustainable enterprises that address social and economic needs through the co-operative principle of self and mutual help, so as to foster a more resilient society. SNCF is a member of the International Co-operative Alliance (ICA) and the World Council of Credit Unions (WOCCU). It enjoys co-operative relationship with the United Nations, the International Labour Organisation (ILO) and other international and regional bodies. For more information on SNCF and the Singapore Co-op movement, visit www.sncf.org.sg.