

SNCF

CORPORATE PROFILE 2015

Singapore National Co-operative Federation

The Singapore National Co-operative Federation (SNCF) was established on 18 September 1980 to be the national voice of co-operatives in Singapore. SNCF's mission is "to promote and develop cooperatives as sustainable enterprises that address social and economic needs through the principle of self and mutual help so as to foster a more resilient society".

Today, SNCF has 67 co-operative affiliates, which have grown to be integral social pillars that are touching lives across the Singapore society. These social enterprises span consumer retail, childcare, print and broadcast media, property development and maintenance, thrift and loan, security, travel, training and educational services, healthcare, aged care, food, maritime and manpower services. Some affiliates have even become household names, such as NTUC FairPrice Co-operative and NTUC Income Insurance Co-operative.

This year, 2015, marks 90 years of the Singapore Co-operative Movement. It is especially meaningful as it also coincides with 50 years of nation building in Singapore.

Singapore Co-operative Movement

The co-operative concept was introduced in Singapore as early as 1924 at a time when moneylending was a roaring business. At that time, there were no institutions, finance companies or banks which wage earners struggling to make ends meet, could depend upon for financial relief in times of need.

The first co-operative in Singapore – the Singapore Government Servants' Co-operative Thrift & Loan Society – started in 1925. Its membership was largely confined to public sector employees. Between 1925 and 1940, more people began to see the usefulness of the co-operative concept of self-help and mutual assistance. Altogether, 43 thrift and loan societies were formed to cater to the needs of civil servants, teachers, custom officers as well as those working in the private sector.

In 1969, the late Dr Goh Keng Swee, former Deputy Prime Minister, formulated the key plans on how the Co-operative Movement could be founded to assist the common worker to improve his lot. At that time, the Co-operative Movement, in his words, was in "very rudimentary form". Drawing on lessons from Co-operatives in other countries, he formulated a blueprint for the setting up of Singapore's Cooperative Movement. He suggested in particular an insurance co-operative – which would provide the financial base for the Movement – and a consumer co-operative. This laid the foundation for the setting up of NTUC Income Co-operative and NTUC FairPrice Co-operative, which are today listed in the International Co-operative Alliance's Global 300 List.

The activities of Co-operatives are regulated through the Co-operative Societies Act and Co-operative Societies Rules and administered by the Registry of Co-operative Societies, which comes under the purview of the Ministry of Community Development, Youth and Sports (MCYS). The Co-operative Societies Act has been amended and implemented with effect from October 2008. As the Act also made provision for an apex organisation to enhance the growth of the Co-operative Movement, the Singapore National Co-operative Federation (SNCF) was established on 18 September 1980 as the apex body of Co-operatives.

Today, SNCF represents close to all co-operators in Singapore. The vibrant and growing Cooperative Movement constitutes an important component of Singapore's social and economic structure. It is Singapore's largest grassroots movement with more than one million individual members. As the apex organisation for the Movement, SNCF seeks to build strong, professionally-run cooperatives, which are financially viable and at the same time serve their members. That is, they are business entities which embrace a strong social mission – they put serving the people's needs first and yet do not suffer in their bottom line. They are a well-trusted and proven model of self-help and serving members.

The Movement is well represented by SNCF's active engagement in various local and international organisations. Besides being a voice for the Co-operatives in and beyond the local arena, it is able to leverage on the advocacy and specialized insights from world bodies such as the United Nations, the International Co-operative Alliance (ICA), and the World Council of Credit Union (WOCCU).