

Year 2016 (110th Issue)

# THE ASSURED

A Quarterly Publication of The Singapore Insurance Employees' Union

**Embracing Changes,  
Moving Forward**





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Please tell us the changes in your contact details. You may return this slip to SIEU,  
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Company: \_\_\_\_\_ Office Tel: \_\_\_\_\_ Mobile No: \_\_\_\_\_

New Address: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Email: \_\_\_\_\_



A NEW START TO A

# CHALLENGING *FUTURE*

Come January 2017, the SIEU will step into a new phase adding to its illustrious list of achievements. As we read this, company or also known as unit elections have begun on 17 October. This is the time when members of all unionised Insurance companies will elect their delegates. All elected delegates of the Union will in turn elect the Executive Council and the key positions within it. By end November, newly elected delegates will form the electorate for the Quadrennial Delegates Conference or passionately known as QDC in January 2017. This is when a 25-men Executive Council will be elected, who subsequently will decide the nine office bearer positions.

This sounds all too familiar, isn't this the norm? Yes! By constitution, the Union has to go through the election process every 4 years. But a twist to this coming elections lies in a new provision that was passed at the last QDC. In a bid to promote leadership renewal within SIEU, delegates voted in 2013 and reaching the prevailing retirement age (62) can no longer hold office. Regardless, the person must relinquish his post.

This presents both a challenge and opportunity for the Union to constantly drive itself to organise younger leaders and members. Membership is the Union's bloodline.

With both cyclical and structural changes in the workforce, the Union has to stay abreast and keep itself relevant. It's not a choice. Without a relevant and effective Union, workers can only rely on individual endeavours to seek social justice or further their interests.

SIEU believes that a collective voice is far more effective than individual representation to address concerns. This is intuitively true. So while SIEU moves into a new stage of its development, the impact will be felt by all members across the Insurance industry. This is a new start towards a challenging future!



# A UNION FOR TODAY & TOMORROW

By Young SIEU

**“What does today hold for us tomorrow? What can being a union member mean for me in the next few years?”**

This was precisely what the Young SIEU or the youth arm of the Singapore Insurance Employees' Union wanted to address in its dialogue held on August 23, 2016 at the NTUC Centre.

On that cool evening where some 50 members from various insurance companies gathered, discussions evolved around the union's relevancy and how technology will change the way we work. Starting the ball rolling was SIEU Adviser, NTUC Assistant Secretary-General and Member of Parliament, Patrick Tay.

Bro Patrick spoke candidly on how world economics have shifted, what they mean to Singapore and how unions have been coping with them. It was clear that though not always visible to public eye, unions have been an integral part of how employment laws and guidelines were crafted. As the traditional employment landscape shifts to a more casual and freelance based, unions need to rethink how they can remain relevant. It was a question of how the labour movement can continue to provide ordinary working people with a voice in a different world.



Other presentations underscore how SIEU represented workers in the Insurance industry with collective representation. Moving with industry norms, the union would need to secure collective representations with executive level staff or passionately known as PMEs (Professional, Managerial, Executive). This is a structural phenomenon that cannot be avoided and SIEU needs to push its recognition upwards to remain as an effective voice for ordinary working people.

With a slight twist in climax, the dialogue saw how even face-to-face jobs like customer service can be replaced with technology. This sparked a crude awakening and amplified the need for unions to provide a social dimension to businesses.



Dialogues transparently evolved the relevancy of SIEU. It was a no holds barred session where members question how effective and visible SIEU has been. Members also realised the need for effective unions and union leaders. "I learn what SIEU can do for us and the importance of unions in our society," said one member. Another member felt deeply about PMEs and said, "It was important that PMETs are being protected by unions."

"Some of these challenges that ordinary workers face are not easy. This is also why trade unions remain a necessity for many years to come. Being a union member is about solidarity and a collective voice for progression and protection, today and tomorrow!" said Young SIEU member, Harold Ong.





## LM 2019 SEMINAR Bangkok, Thailand

By Sis Charlene

31 executive council members and delegates gathered together in Bangkok in July 2016 to attend the LM 2019 seminar. LM 2019 is the 4 year vision of the Labour Movement. With the changing profile of the workforce, employment landscape and advancement in technology, it is clear that unions need to evolve to stay relevant.

It is with that in mind that the Labour Movement charted out the directions and focuses on three key thrusts – to CARE for our working people, ensures that employers are FAIR to their workers and to help them GROW their careers.



SIEU too needs to change and ensure its continual relevance. At the seminar, we did a stocktake of where we are and identified the areas that we should pay attention to. Three priority areas were identified- Industrial Relations, Membership and Leadership. The leaders participated actively, sharing their vision for SIEU and the plans to achieve that.

First time participant, Bro Christopher Seow, has this to say:

"The labour movement is ever-changing and has many challenges facing it. Challenges, be it in the representation core function of the union, the corporate partners of the union (employers), awareness of the union work by its members and the general public, global and local landscape and last but not least, the union leadership itself on renewal. Fortunately, it has a team of dedicated and committed Executive Council members who are working very hard to tackle those challenges that SIEU faces. The level of commitment and dedication was most incredible."



**Bro Christopher Seow, Branch Chairman of AXA Insurance**



**Bro Jerry He, Chairman of Young SIEU**



Bro Jerry He, shares his vision for SIEU, "The behind the scene negotiation are often invisible but I hope more younger workers will recognise and know what SIEU has done to improve today's working condition, which also affect our personal life."







# 22nd SIEU Annual GOODWILL BOWLING TOURNAMENT

The 22nd SIEU Annual Goodwill Bowling Tournament 2016 is coming your way soon! Members and Management Staff are invited to join us for this annual and most prominent tournament.



**SATURDAY**  
**15.10.16**  
**08:30AM**

**ORCHID BOWL**  
ORCHID COUNTRY CLUB

Be the exceptional winner  
to walk away with the  
SIEU Perfect Game Award  
of S\$6,000!

Handicap of 10 pins per game to  
all ladies' bowlers

Meal vouchers will be provided

| Placing    | Team Event          | Men Individual      | Ladies Individual   |
|------------|---------------------|---------------------|---------------------|
| 1st        | \$600 Cash + Trophy | \$300 Cash + Trophy | \$300 Cash + Trophy |
| 2nd        | \$300 Cash + Trophy | \$150 Cash + Trophy | \$150 Cash + Trophy |
| 3rd        | \$200 Cash + Trophy | \$100 Cash + Trophy | \$100 Cash + Trophy |
| 4th & 5th  |                     | \$70 Cash Each      | \$70 Cash Each      |
| 6th & 7th  |                     | \$60 Cash Each      | \$60 Cash Each      |
| 8th & 10th |                     | \$50 Cash Each      | \$50 Cash Each      |



# Journey to Southwest

Chengdu is the provincial capital of Sichuan province in Southwest China. It is also a major city in Western China, holding a sub-provincial administrative status. The Singapore Liaison Council of the Union Network International (UNI-SLC) seeks to explore and learn just how workers are coping with work-life there and a better understanding of China's economic developments.

In our effort to discover, key leaders from the 7 affiliated unions paid visits to the Singapore-Sichuan Hi-tech Innovation Park (SSCIP), IE Singapore – Chengdu Office, Raffles City – Chengdu, UOB Chengdu, YCH Logistics and the Chengdu Labor and Social Security Bureau.



It was a very tightly scheduled study trip from the 26 to the 29 of June. Though hectic, many unionists found it enriching. We compared notes on welfare systems and how our local companies like UOB, YCH Logistics and Raffles City cope with China's employment laws. We also met and learnt how Singaporeans posted to work there are coping with the difference in culture and environment. One such advice was that Singaporeans venturing overseas to work should never expect similar lifestyle standards as they would find in Singapore. He said that often, one would expect to be more independent and learn to moderate expectations.





Union leaders also learnt that at the rate of university graduates China produces in a year, it was challenging for China to secure jobs for everyone. Union leaders learnt that China produces about 8 million graduates in each year. It was less surprising that many Chinese graduates look beyond China for opportunities.



Unions are committed to protect and progress the interests of the working people. We cannot ignore what happens around our neighbourhood will also affect us.

The Union Network International (UNI) is a Global Union Federation representing over 20 million private sector employees in more than 900 trade unions worldwide. In Singapore, the eight unions affiliated are:



- Singapore Insurance Employees' Union (SIEU)
- Singapore Bank Employees Union (SBEU)
- Singapore Bank Officers' Association (SBOA)
- Singapore Manual & Mercantile Workers' Union (SMMWU)
- Singapore Union of Broadcasting Employees (SUBE)
- Singapore Airport Terminal Services Workers' Union (SATSWU)
- Singapore Press Holdings Employees' Union (SPHEU)
- DBS Staff Union (DBSSU)
- Union of Telecoms Employees' of Singapore (UTES)



*Spending a meaningful morning  
with those who once cared for us...*

星洲德教病老院  
THE MORAL HOME FOR THE AGED SICK



Visit to The Moral Home For The Aged Sick on 10 Sept 2016  
Jointly organised by SIEU Women's Social & Welfare Committee and Young SIEU

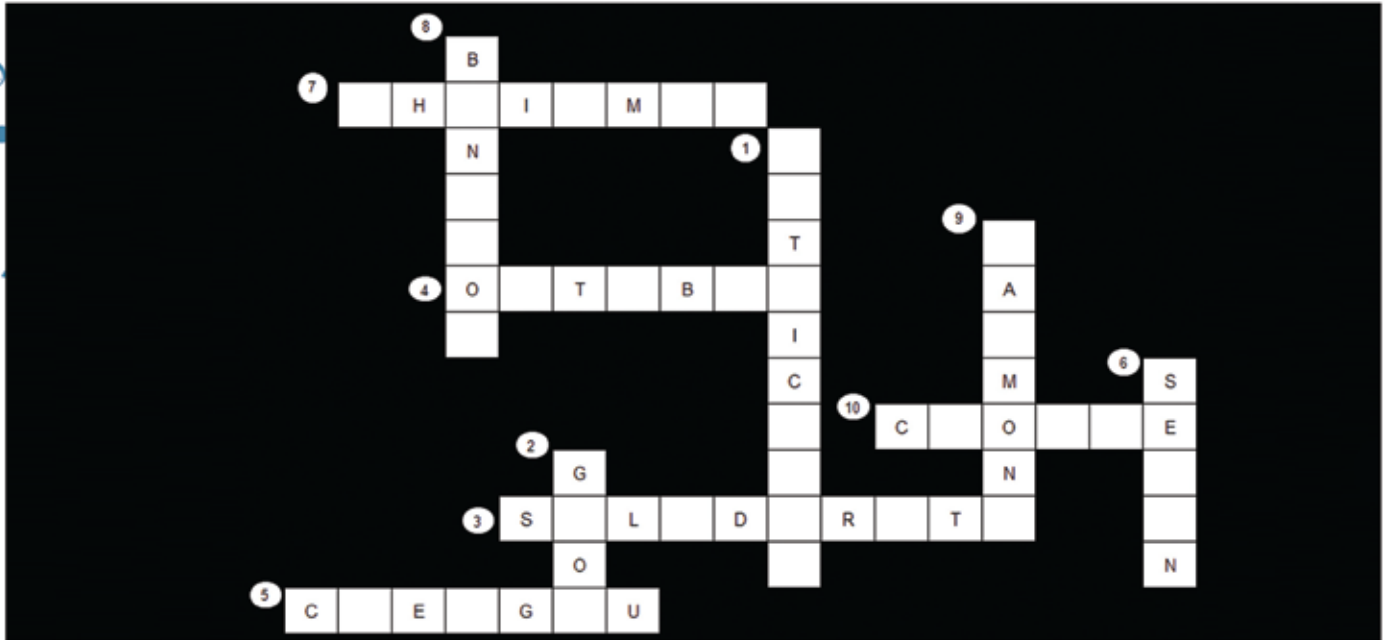




# WINNERS ONLY

## “SIEU & YOU”

Quiz Contest 110th Issue 2016  
Closing Date: 15.12.2016



Name: \_\_\_\_\_ NRIC No: \_\_\_\_\_

Co's Name: \_\_\_\_\_ Email: \_\_\_\_\_



### QUESTIONS:

1. Who is SIEU's adviser?
2. One word that rhymes with COULD
3. Unity or agreement of feeling with a common interest
4. 22nd SIEU Goodwill bowling will be held in this month.
5. Provincial capital of Sichuan province
6. How many affiliated unions visited the Singapore-Sichuan Hi-tech Innovation park?
7. What chair can move?
8. Where was the Labour Movement seminar held?
9. Agreeable sounds
10. When you are given one, you will have either two or non.

### RULES:

- The contest is open to all members excepts Officials and Executive Council Members (Branch Chairman) of the Union.
- Only ONE (1) entry per person. Any attempt or suspected attempt to enter more than once per person, shall be deemed as tampering and will void all of your entries.
- The first 20 correct entries drawn by the Executive Council will each receive \$30 FairPrice Gift Voucher from the Union.
- Closing date for contest is 15.12.2016

**Winners for the 109th Issue 2016. Each winner will receive NTUC FairPrice Voucher worth \$30. Congratulations!**

|                                |                                  |                                      |
|--------------------------------|----------------------------------|--------------------------------------|
| 1. Teng Phek Tin (AIG)         | 2. Ng Sioh Hong (FCI)            | 3. Jermaine Lee (FCI)                |
| 4. Mala (FCI)                  | 5. Doreen Kok (GEL)              | 6. Heng Yeng Yong (Liberty)          |
| 7. Christina Chan (Liberty)    | 8. Judy Kee (Lonpac)             | 9. Lee Khoon Leng (Income)           |
| 10. Chan Mei Cheen (Income)    | 11. Saedah Bte Suleiman (Income) | 12. Eunice Teo Chye Hwa (Prudential) |
| 13. Tang Siew Mui (QBE)        | 14. Wan Yoke Ngoh Peggy (TMIS)   | 15. Florence Too Nyet Lan (TMIS)     |
| 16. Tan Choon Hua Sarah (TMIS) | 17. Abdul Hamid B Shukor (TMIS)  | 18. Saenah Bte Mohd Pamli (TMIS)     |
| 19. Tan Hwee Chng (UOI)        | 20. Irene Lim (UOI)              |                                      |

### Answers to the Quiz Contest 109th Issue, 2016

1. NOOR HASMAN 2. PATRICK TAY 3. PHILIPPINES 4. LABOUR  
5. STAMP 6. RETRENCHMENT 7. ALMOND 8. FOOTSTEP 9. INNOVATIVE 10. ADAPTABLE



**"Always showing my sunshine smile!"**

Child of Lok Geok Kim Susan  
First Capital Insurance



**"Smile!"**

Child of Robert Tan Sai Chong  
Tokio Marine Life Insurance



# STRIKE A POSE!



**"On!"**

Child of Fan Liwen  
AIG Asia Pacific Insurance



**"I am little ladybird!"**

Child of Loo Lin Jy  
AIG Asia Pacific Insurance

Send in your child's photo (5 years old and below)  
or your recent wedding photo and if it gets printed, you will walk  
away with a \$30 NTUC FairPrice Voucher!



## LM's Quick Guide to CPF Changes

# More Options for Your Retirement Needs

**STEP 1:** Upon turning 55, you need to decide how much to set aside in your Retirement Account



**Basic Retirement Sum**  
**\$80,500**

Payout \$660 - \$720 per month for life



**Full Retirement Sum**  
**\$161,000**

Payout \$1,220 - \$1,320 per month for life



**Enhanced Retirement Sum**  
**\$241,500**

Payout \$1,770 - \$1,920 per month for life

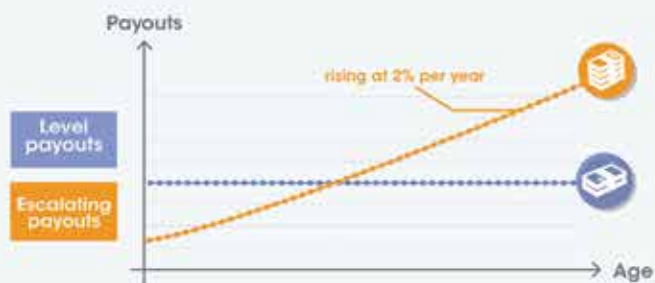
(Retirement sums vary according to your cohort)

**NEW**

**STEP 2:** Upon turning 65, you have two decisions to make

**1**

Choose between CPF LIFE Plan with **level payouts** or **escalating payouts**



For the same amount of retirement sum, you can **opt to start with a lower payout** that will increase at 2% every year.

If you wish to start with a higher payout amount, you can top up your Retirement Account, up to the Enhanced Retirement Sum.

**2**

Decide if you wish to **start your payouts at 65 or later**



For every year you defer your starting payout (up to age 70), your starting payout increases by up to 7%.

**NEW OPTION FOR ALL CPF MEMBERS**

### Lifetime Retirement Investment Scheme

For those who are keen to invest their CPF savings for a higher expected return, but feel that they lack the financial expertise and/or time and resources to actively manage their investments, here's why the Lifetime Retirement Investment Scheme could be suitable for you!

#### Low Fees



Your CPF savings are pooled together with other members to purchase investments in bulk for economies of scale.



Your investments follow a market index.

#### Simple and Fuss-Free



Fewer choices will mean less headache over which fund to choose.



Do not need active management of your portfolio to adjust risk.