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MAY DAY

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PLAQUE OF COMMENDATION

VICOM Limited

Nominated by the National Transport Workers' Union.

In response to feedback from the National Transport Workers' Union (NTWU) and union leaders regarding the rising cost of living, VICOM Limited took proactive measures in 2022, collaborating with the union to implement an average salary increase of 6.25 per cent, demonstrating a commitment to fair remuneration. In 2023, VICOM explored a transition from the existing Annual Wage Supplement (AWS) to an Advanced Monthly AWS to boost staff monthly take-home pay. CEO Sim Wing Yew and his team engaged the union to educate staff about this potential change and conducted a survey to gather employee preferences. While VICOM's employees supported the transition to the Advanced Monthly AWS, its subsidiary, Setsco Services Pte Ltd's employees preferred the existing AWS arrangement. In respect of these preferences, VICOM maintained a separate scheme for its subsidiary, reflecting its commitment to employee preferences.

To further help staff to alleviate the pressure from inflation, VICOM worked with the NTWU VICOM branch committee to introduce a welfare initiative of providing monthly shopping vouchers to approximately 960 employees. This initiative started in July 2022 and was extended several times at the request of the union as inflation has remained high. In all, VICOM spent close to \$900,000 on this initiative, highlighting the company's commitment to employee well-being.

Looking beyond immediate financial support, VICOM also demonstrated a commitment to long-term employee growth. In 2023, Brother Wing Yew spearheaded Setsco's participation in a Company Training Committee (CTC) Grant project with NTUC, providing comprehensive skills training for 36 employees in the mechanical department, resulting in a 5 per cent salary increase for those involved. Setsco is now embarking on a second CTC Grant project for another division.

Under Brother Wing Yew's leadership, VICOM has maintained an exemplary partnership with the union, embodying NTWU's vision of advancing wages, welfare, and work prospects for all workers. His contributions have positively impacted employees' lives and serve as a model for progressive labour relations in Singapore.