

 **ALL FOR
GOOD**

ANNUAL
REPORT
2020



WHO WE ARE



NTUC Enterprise is the holding entity and single largest shareholder of the NTUC Enterprise group of social enterprises which serves the interests of workers and their families. NTUC Enterprise aims to create a greater social force to do good by harnessing the capabilities of our social enterprises to meet pressing social needs in areas like daily essentials, cooked food, childcare, health and eldercare, and financial services.

The NTUC Enterprise group of social enterprises provides a suite of integrated products and services to meet the lifecycle needs of our population. These range from moderating prices of essential goods and services to enhancing basic financial security and caring for three-generational families. Leveraging the power of the group, we aim to provide **better value**, build **better lives** and create a **better future** for our community.

#EVERY WORKER MATTERS
MEMBERS FIRST
WORKERS ALWAYS

NTUC Enterprise, set up by the National Trades Union Congress (NTUC), Singapore Labour Foundation (SLF) and unions affiliated to both NTUC and SLF, institutionalises the strategic partnership between these organisations to enable our social enterprises to do more for working families.

The history of NTUC has always been intertwined with the well-being of workers in Singapore. We have positioned ourselves at the forefront of the Labour Movement, striving to uplift the wages, welfare and work prospects of all workers.

In 1961, against the backdrop of a fledgling state striving for self-government and a people who were finding their footing in a brave new world, NTUC was born. NTUC is still here today, standing by the side of our workers, and doing our part to avert the economic impact of one of the worst pandemics of our generation.

As this year marks NTUC's 60th anniversary, we will continue the journey with our members and workers, provide them with both care and protection, and strive to uplift their well-being.

Towards another 60 years and beyond.

2020 NUMBERS AT A GLANCE

Better Value

page 8-11



More than 500,000 customers served daily



More than 2,200 touchpoints



More than 2.3 million members served



Better Lives

page 12-15



23,500 children cared for



More than 11,000 seniors cared for

Services: Senior Day Care, Home Care, Nursing Home, Tango Active Ageing, Rehabilitation and Physiotherapy, Family Medicine, Dental

More than 100,000 patient visits

Community Support: Senior Activity Centres, Community Care, Henderson Home



Delivered over 270,000 training places



Better Future

page 16-19



Over 2 million policyholders supported



105 million shoppers served



Close to 7,500 users served



JOINT MESSAGE FROM OUR CHAIRMAN AND GROUP CEO



We continue to make targeted investments in talent, infrastructure, digitalisation, automation and sustainability. These are crucial for equipping ourselves with the capability to transform, adapt, recover and reposition for both the short and long term.



Since the establishment of our first social enterprise in 1970, we have remained steadfast to our mission in serving the needs of our community – workers, households, individuals and families. Our social enterprises have stood united with Singaporeans through past crises and the pandemic of 2020 was no different.

COVID-19 exacerbated worries about supply shortages of essentials and food, price fluctuations, health concerns and job insecurities. To allay fears, NTUC Enterprise and its group of social enterprises stepped up our efforts to ensure that daily essential products and services, including groceries, health care and childcare, remained accessible and affordable. Our insurance, continuous learning and eldercare co-operatives adapted their operations and offerings to ensure continuity and convenience for our customers. At the same time, the safety and welfare of our staff remained a priority.

We further rolled out a \$50 million package to provide holistic support for Singaporeans to cope with the pandemic. Beyond this support package, our social enterprises have also expanded their efforts to do more and do better for the community. More information of these initiatives can be found in this annual report.

The global pandemic has accelerated trends like digitalisation, automation and sustainability across all industries. Our early investments have given us a footing. The pandemic has accelerated change. We have to do more, or be left behind. Our group of social enterprises need to be bold and quick in their transformation.

To that end, we continue to make targeted investments in talent, infrastructure, digitalisation, automation and sustainability. These are crucial for equipping ourselves with the capability to transform, adapt, recover and reposition for both the short and long term.

We would like to thank our Board members for their counsel, and union leaders, unions, business partners and customers for their continued support. Our gratitude also goes to our staff at NTUC Enterprise and our social enterprises – for their dedication and unwavering commitment. As we progressively emerge from what has been termed “the crisis of a generation”, we remain cautious but optimistic while staying agile as we forge ahead in a new world post-COVID-19.

Lim Boon Heng
Chairman,
NTUC Enterprise

Seah Kian Peng
Group Chief Executive Officer,
NTUC Enterprise

CORPORATE INFORMATION

Board of Directors

Lim Boon Heng (Chairman)
Bobby Chin Yoke Choong (Deputy Chairman)
Cham Hui Fong¹
Arasu s/o Duraisamy¹
Kee Teck Koon
Stephen Lee Ching Yen²
Mary Liew Kiah Eng
May Ng Bee Bee
Tan Hwee Bin
Toh Hock Poh²

Audit and Risk Committee

Bobby Chin Yoke Choong (Chairman)
Arasu s/o Duraisamy
Tan Hwee Bin

Nominating and Human Resources Committee

Kee Teck Koon (Chairman)
Mary Liew Kiah Eng
May Ng Bee Bee

Executive Committee

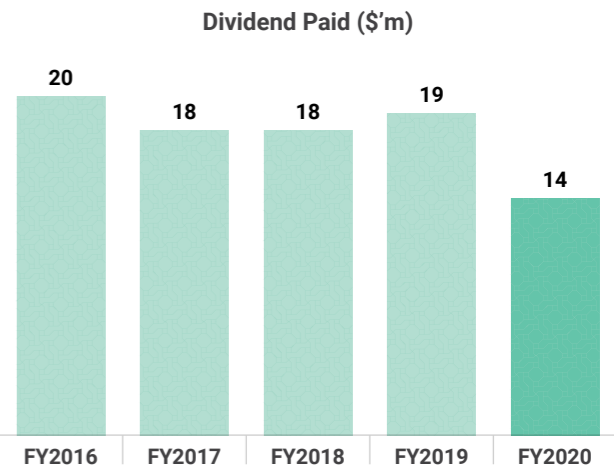
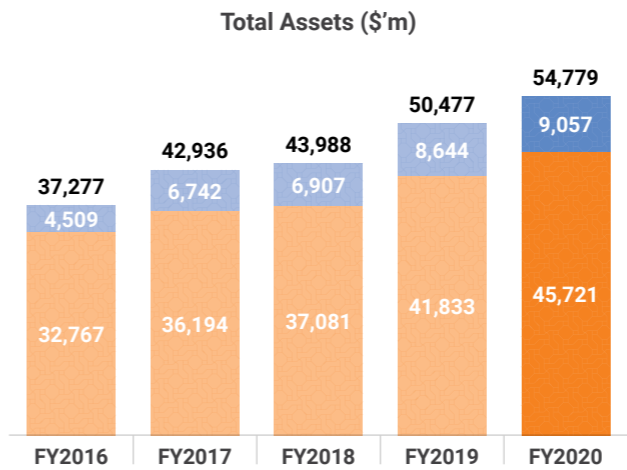
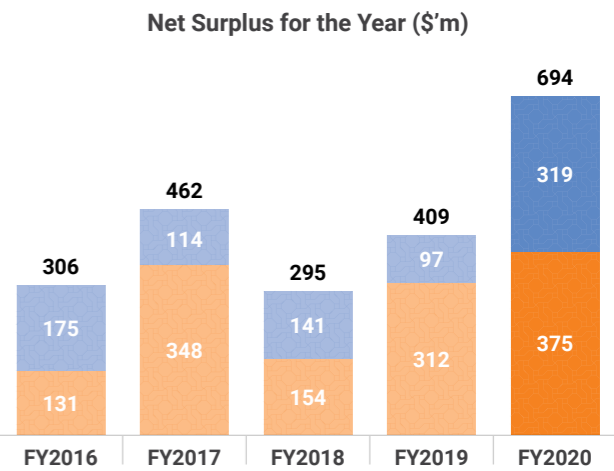
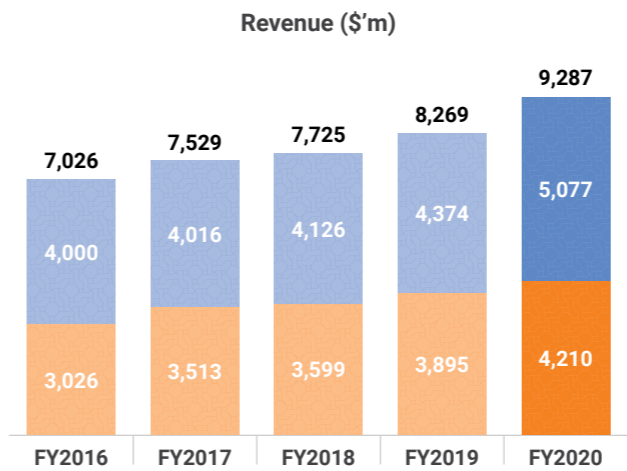
Kee Teck Koon (Chairman)
Cham Hui Fong
Lim Boon Heng
Tan Hwee Bin

No. of Institutional Members

60

¹ Elected at Annual General Meeting, 3 July 2020
² Stepped down at Annual General Meeting, 3 July 2020

GROUP FINANCIAL HIGHLIGHTS 2020



INSURANCE NON-INSURANCE



Better Value



Seah Kian Peng
Group CEO,
NTUC Enterprise
& Group CEO,
FairPrice Group

The pandemic demonstrated the importance of adapting quickly to evolving situations and taking bold steps to seize new opportunities to secure our future. We also stay ever ready to play our part in helping the country ride through any crisis that may come our way. As we forge ahead in the new normal, we will remain focused on fortifying our core business and harnessing new technologies to better serve our customers and deliver greater value for all.



FAIRPRICE ON WHEELS: ENHANCING ACCESSIBILITY OF DAILY ESSENTIALS

On 7 April 2020, the Singapore government declared the Circuit Breaker to curb the spread of COVID-19. Strict safe management measures inadvertently hindered some seniors – especially less-privileged seniors without adequate family support – from getting daily essentials. To address this, FairPrice on Wheels was rolled out on 23 April 2020 to enhance the accessibility of daily essentials at selected mature residential estates with a higher concentration of low-income seniors. Specially outfitted grocery vans carried basic grocery essentials such as rice, bread, cooking oil, canned food, toiletries, fruits and vegetables to the doorstep of communities who needed them the most.

Following the end of the Circuit Breaker in June, FairPrice on Wheels was



progressively phased out by October after having achieved its objective of providing daily essentials when movement was restricted. As the initiative was very well-received by the community, the initiative was relaunched in November 2020 with a specially outfitted air-conditioned truck that was able to offer an even wider range of products, including chilled and frozen items.



5 vans
deployed to
11 locations



PRIORITY SHOPPING HOUR FOR VULNERABLE SEGMENTS

To improve safe distancing measures for vulnerable segments of the community, including Pioneer Generation seniors, persons with disabilities and pregnant women, FairPrice implemented the Priority Shopping hour at all FairPrice stores. This took place every Monday during the first hour of the store's normal operating hours.

This dedicated hour allowed seniors and the vulnerable to shop at ease without having to jostle with the crowd and allayed concerns of not being able to purchase daily necessities, after reports of stockpiling and panic buying left shelves empty of items like toilet paper, rice and vegetables. The initiative, which concluded in October 2020, was well received by seniors and persons with disabilities alike.



SIX-MONTH EXTENSION OF FAIRPRICE HOUSEBRAND PRICE FREEZE

During the height of the COVID-19 pandemic, Singaporeans were worried about shortage of food and increase in grocery prices. To assure the community, FairPrice took the bold step to continue holding prices of daily essentials by extending its Housebrand Price Freeze initiative from July until the end of the year. This ensured that prices of 100 of the most popular Housebrand daily essentials were kept stable.

FairPrice made this commitment to hold prices amidst supply disruptions and uncertain socio-economic conditions caused by COVID-19. This initiative also benchmarked prices of essential items for the market, thus ensuring daily essentials remain affordable in Singapore. The six-month extension of the FairPrice Housebrand Price Freeze initiative has helped the community save \$6.7 million, bringing total savings to an estimated \$25 million for the entire period.



Customers
saved an est.
\$25M
from March 2019
to December 2020



SIX-MONTH EXTENSION OF \$0.50 HOT COFFEE AND TEA

NTUC Union Members, and Merdeka Generation and Pioneer Generation seniors continued to enjoy hot coffee and tea at just \$0.50 at NTUC Foodfare and Kopitiam food courts and coffee shops every Wednesday. Launched in May 2019, this initiative was extended for another six months until 31 December 2020 to benefit even more in the community.



In 2020,

MG & PG seniors:

>510,000
cups savoured

>\$363,000
saved

NTUC Union Members:

>775,000
cups savoured

>\$546,000
saved

From 1 May 2019 – 31 December 2020,

>2.5M cups
savoured

>\$1.8M
saved



ACCESSIBLE AND AFFORDABLE BREAKFAST SET STARTING AT \$1

Recognising that the pandemic was a challenging period for many, NTUC Foodfare and Kopitiam provided a reduced price \$1 Breakfast Set for NTUC Union Members and \$1.50 for the general public. This initiative ran from 3 July to 31 August 2020 at all food courts and coffee shops, bringing an estimated \$1 million savings to customers.



Est. \$1M
customer savings
in 2 months

INTRODUCING
MARKETPLACE @ WHYQ
LARGEST VIRTUAL REAL ESTATE OF FOOD COURTS, COFFEE SHOPS, RESTAURANTS & MORE!

Marketplace @ WhyQ is a community initiative with FairPrice Group that seeks to empower our local F&B community by providing them online access for ordering and delivery solutions at zero cost.

WE ARE CHARGING

0%

COMMISSION
TO PARTNER VENDORS

REFER A FRIEND* TO WHYQ MARKETPLACE

EARN \$3 FROM EACH
SUCCESSFUL TRANSACTION

*Friend referred must not be an existing WhyQ user

Let's show support to our local F&B community by ordering via WhyQ Marketplace!

Start ordering today!



HELPING F&B STALLS GO DIGITAL

During the Circuit Breaker, stringent measures to curb the spread of COVID-19 meant that F&B operators were left with the sole option of offering delivery and takeaway. Many consumers turned to online platforms. Recognising that smaller food establishments may face more difficulties in accessing digital platforms due to high commission fees, manpower restraints and a lack of understanding on how to digitalise, NTUC Foodfare and Kopitiam helped F&B stall operators increase their reach by establishing an online presence.

Teaming up with Singapore's largest hawker food delivery app, WhyQ, Marketplace@WhyQ was launched. This community project provides on-demand island-wide delivery services for consumers and enables food vendors to digitalise their offerings at zero commission fees and zero onboarding cost. Through this platform, NTUC Foodfare and Kopitiam aim to support local food businesses.



ACHIEVING SAVINGS THROUGH LINKPOINTS

NTUC Link makes it easier for all Plus! members to earn LinkPoints. The Plus! Rewards Programme provides everyday savings to members and increased accessibility to over 1,000 partner outlets, such as NTUC FairPrice, Caltex, OCBC and OWNDAYS.

NTUC Link has also been helping new members through an onboarding initiative to discover its network of partners and stretch their dollar by earning and redeeming LinkPoints. In 2020, it onboarded over 160,000 Plus! members.



\$48.9M
saved through
LinkPoints



Better Lives



ENSURING LEARNING CONTINUED TO BE ACCESSIBLE

During the COVID-19 Circuit Breaker period, NTUC First Campus (NFC) ensured that children could continue to learn and be engaged at home. It partnered the five anchor operators to make home learning resources and parent guides available on KidzMatters,

a one-stop portal providing specially curated and high-quality content daily.

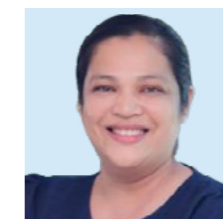
While its pre-schools continued to provide home learning, some branches remained open to serve children whose parents worked in essential services and were without alternative care arrangements. NFC also supported the Government's efforts on fee offsets for children not attending pre-school due to the circuit breaker measures with a partial fee offset. This benefitted some 20,000 NFC children.



Chan Su Yee
CEO, NTUC First Campus and
CEO, NTUC Health

NTUC First Campus is committed to giving every child a good start in life and making a difference in the lives of working families. To achieve this, we invest in our people, uplifting our capabilities and curriculum to provide all children with high-quality, sector-leading pre-school education. For those who face more acute learning, social and financial challenges, we work closely with our partners to extend additional support to these families through our holistic Child Support Model.

The goal of NTUC Health is to be able to serve seniors in the way that best suits their needs, be it through centre-based care, virtually through tele-rehabilitation and consultation, or a hybrid that combines both physical and online activities. We also want to continue enabling the "Ageless Senior", creating opportunities for every senior to maintain a youthful enthusiasm for life, and embrace his or her potential to contribute meaningfully to the lives of others.



Sivakami Gopalakrishnan
Senior Director of
Corporate Sales,
NTUC LearningHub

NTUC LearningHub's mission has always been to make learning accessible to all workers and companies so that they can stay relevant in changing times. Moving forward, we will elevate our work within our ecosystem of partners, including the Labour Movement, the government and best-in-class content partners, to create solutions that help drive digital learning adoption by our learners. As the road ahead continues to be filled with volatility, we will remain steadfast in being your trusted partner in lifelong learning by strengthening the link between training and jobs to improve the work prospects and wages of workers.



SUPPORTING LOW-INCOME FAMILIES

NFC provided additional financial support for families who had a reduction in household income or loss of job during the Circuit Breaker. Its \$500,000 Bright Horizons Fund Care Package for COVID-19 provided a 100% fee offset of the net fees payable for affected families for six months.

Recognising that there are low-income families with children in My First Skool (MFS) without access to, and the knowledge of, digital devices at home, NFC launched the Digital Kampung programme. The aim was to bridge the digital divide for more than 2,000 low-income families and their children over three years, by enhancing digital access and strengthening digital literacy. To ensure that children were able to continue learning both at school and at home, NFC embraced both physical and digital platforms. Under the programme, NFC equips families with Apple iPads and the know-how to facilitate the children's learning and parents' engagement with MFS.

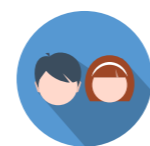
CARING FOR EMPLOYEES



>400
ECCE leaders will
benefit from this
programme over
5 years

NFC continually invests in the growth and development of its employees. It jointly launched the Childhood Education Leadership certificate – the first-of-its-kind in the early childhood care and education (ECCE) sector – with the Singapore University of Social Sciences (SUSS). This breakthrough programme places emphasis on knowledge acquisition and ongoing on-the-job application. Through this collaboration, NFC and SUSS aim to build strong education leaders by enabling them to construct knowledge through inquiry and apply theory into practice at their workplaces, so that they can be exemplary practitioners of key skills that uplift childcare practices in the sector.

NFC continues to achieve recognition at the national level, winning "Best Companies to Work for in Asia" at the HR Asia Awards for the second consecutive year. In addition, NFC's educators clinched numerous awards at the ECDA Awards: Excellence in Early Childhood Development 2020, Outstanding Pre-school Mother Tongue Language Teacher Awards 2020, Pre-school Chinese Language Storytelling Aids Competition Awards 2020 and the Singapore Rhymes Competition 2020. These awards are testaments to NFC's excellence in early childhood education.



>2,000
children to benefit
over 3 years

KEEPING SENIORS SAFE AND ENGAGED

Amidst a challenging year due to the pandemic, NTUC Health kept its seniors safe and well in its network of senior day care centres, nursing homes, active ageing hubs and senior activity centres. It also conducted over 750 sessions of online activities to keep its seniors active and engaged during the Circuit Breaker. These activities included live cooking shows, workouts, games, craft activities, and digital workshops.



TANGO ACTIVE AGEING SERVICES EXTENDED TO ALL ACTIVE AGEING HUBS

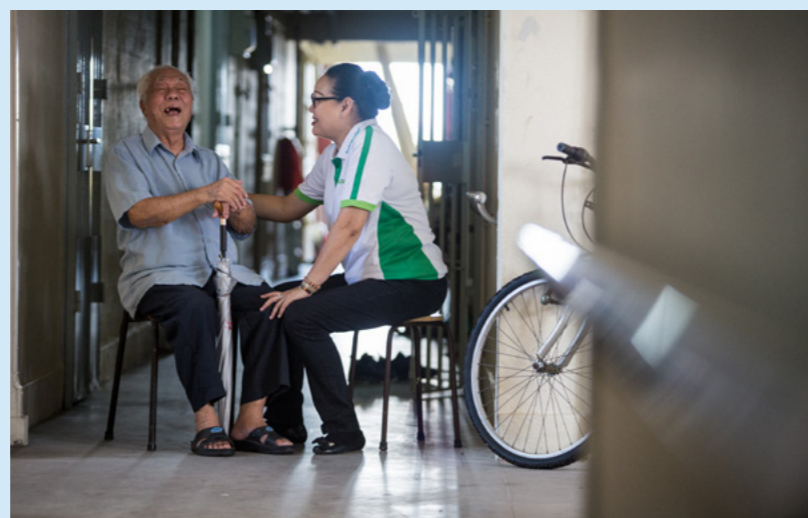
NTUC Health extended Tango Active Ageing services to all its Active Ageing Hubs. Tango Active Ageing Services is a vibrant, active community offering a variety of programmes ranging from fitness to mental wellness and volunteering. To encourage seniors to step out of their comfort zones to try new things, it launched kickboxing and circuit training programmes specially adapted for older adults. The participants responded with enthusiasm and vigour - they truly embodied what it means to be 'ageless'.



IMPROVED EXPERIENCES WITH NEW ACTIVITIES

To improve clients' experience at its Day Centres for Seniors, NTUC Health created an immersive Virtual Reality (VR) room that allows seniors to explore foreign landscapes and scenes from the past, as well as participate in a marathon, all from the comfort of an air-conditioned room.

Modified sports such as a simple and safe form of boxing, tennis with towels and walking hockey were also introduced to bring back the fun and excitement of playing the sports they used to enjoy.



COMMUNITIES OF CARE

NTUC Health started the Communities of Care pilot project with the Agency for Integrated Care. Under this pilot, more seniors in the Henderson and Taman Jurong regions will have their health and social care needs assessed by NTUC Health's staff. The pilot paves the way for the government's new Eldercare Model where providers will take a population-based approach to caring for seniors in our community.



PROVIDING WORKERS WITH ACCESSIBLE, TIMELY TRAINING

With the economic landscape evolving at a rapid rate due to the pandemic, NTUC LearningHub's (LHUB) mission to provide learning that transforms employability became even more pertinent. Supporting Singapore through a trying year, it delivered a record of over 270,000 training places in 2020.

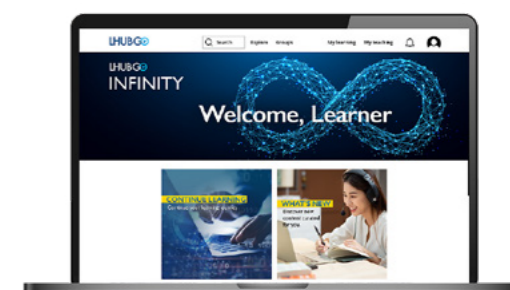
To ensure that learning did not stop, especially during turbulent times, LHUB transitioned most of in-person classes into Virtual Live Classes (VLCs) during the Circuit Breaker period. To support this, it trained over 400 trainers to be VLC-ready.



SUPPORTING TRAINING FUNDS AND SCHEMES

To help companies and workers tide over the impact of the pandemic, LHUB was one of the training providers that allowed the use of the Enhanced Training Support Package (ETSP) which included enhanced course fee subsidies and enhanced Absentee Payroll funding for over 5,000 companies, clocking more than 183,000 days of training. This helped to lower training and payroll costs while upskilling employees, especially those in hard-hit sectors like aviation and tourism.

LHUB developed training pathways for Self-Employed Persons to leverage NTUC's Training Funds to earn as they learn, clocking over 43,000 training days. It also served as a partner in the SGUnited Skills (SGUS) programme, offering over 19 programmes in the technology sector and three programmes in the healthcare sector.



FREE ONLINE COURSES FOR ALL

As a social initiative to support learners in their upskilling needs during the Circuit Breaker, LHUB partnered GO1, the world's largest professional development and general training platform. Together, they launched the online learning platform LHUB GO which gave learners free access to courses that cultivate Worker 4.0 skillsets such as Adaptive, Technical, and Technology skills.



>100,000
active users by
December 2020

TRAINING UNION LEADERS

Working with OTCi, LHUB trained 479 union leaders on training needs analysis and skills mapping. This allowed the union leaders to be informed and well-poised in their outreach to companies. While training needs analysis refers to the process in which the employers pinpoint training and development needs of its workforce to bring optimal business value, skills mapping enables employers to utilise a matrix to understand the adaptive, technical and technology skills required of workers to perform well in their job functions.

This will in turn help point companies in the right direction to effectively identify skills gaps and areas to upskill or reskill their employees to improve their work prospects and, by extension, their wages.



Better Future



Income



Andrew Yeo
CEO, NTUC Income

We must keep insurance accessible, relevant and effective for generations to come as we grow as a society and needs change rapidly. The key to doing this is by knowing our customers better through interaction and data – their history, lifestyle and aspirations – and then use technology and innovation to transform the way insurance is offered to make the experience personal and meaningful for them. A secure financial future is a brighter future for everyone.



Tan Ser Joo
CEO, Mercatus

At Mercatus, partnering our stakeholders to ride out the challenges while harnessing the opportunities brought about by the pandemic remains a priority. Together, we will work towards evolving our malls into vibrant hubs of daily life and commerce, serving the needs of the community while redefining shopping experiences.



Chuin Ting Weber
CEO, MoneyOwl

The breakthrough we achieved last year with our digitally enabled comprehensive financial planning service – a first-ever in the market – transformed MoneyOwl as a young NTUC social enterprise. We had felt in our hearts that underserved need in the mass market, but we never expected that there would be hundreds coming to plan their retirement, CPF and children's education with our fully salaried advisers. Even COVID-19 did not deter them. We were the first to plan via videoconference!



SNACK: SINGAPORE'S FIRST AND ONLY BITE-SIZED, STACKABLE INSURANCE

NTUC Income introduced SNACK as a ground-breaking proposition to offer consumers the option of getting insurance protection without potentially high, recurring financial commitment. As Singapore's first and only bite-sized, stackable insurance, SNACK gives consumers full control over how much premiums they want to pay to get corresponding coverage. It allows the insured to accumulate Term Life, Critical Illness and Personal Accident protection affordably at a premium from as low as \$0.30, and conveniently links the purchase to everyday lifestyle activities.

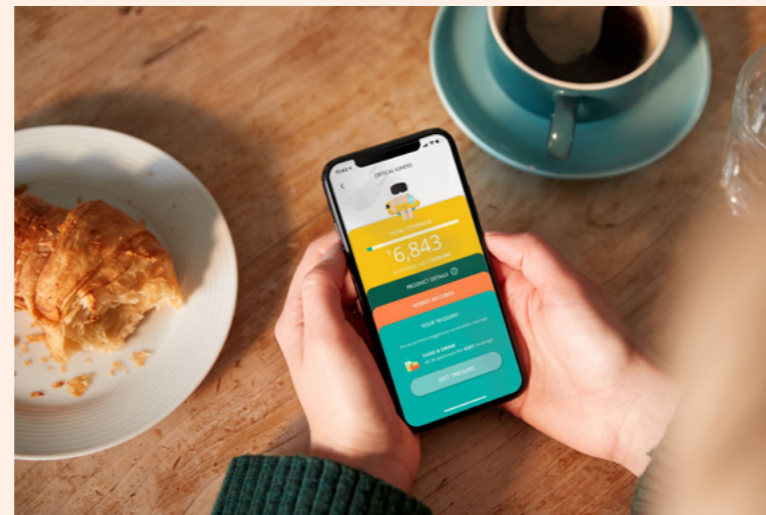
SNACK has been highly successful and well received, prompting the launch of SNACK+ for employers to extend insurance benefits to their employees, and SNACKUP for retailers to reward their customers with complimentary insurance protection within the same year.



SNACK app:
>60,000
downloads in 2020

about 85%
of users 18-40 years old

35% of
users
from the gig
economy



EXPANDING INSURANCE PROTECTION TO MORE STUDENTS

The Income Family Micro-Insurance Scheme (IFMIS), which offers insurance protection to eligible primary school students receiving assistance under the Ministry of Education Financial Assistance Scheme (MOE FAS), as well as NTUC First Campus' My First Skool children, was expanded to cover eligible students studying in secondary schools, specialised schools and pre-university institutions who are also MOE FAS recipients. The expansion will cover an additional 22,000 eligible students, bringing the total number of students covered under IFMIS to 52,000.



In 2020, close to
\$228,000
disbursed in claims
to 44 families



PROTECTING OUR MIGRANT WORKERS

In appreciation for the part that migrant workers play in our nation building and their sacrifice, Income worked with NTUC and Leap201 to develop Care4MigrantWorkers (C4M), an insurance scheme to cover migrant workers against non-work related death, total and permanent disability, as well as critical illnesses. The first such scheme in Singapore, at \$9 per year, C4M offers a pay-out of \$10,000 to an insured migrant worker who passes away or suffers total and permanent disability due to non-work related accidents, or is diagnosed with a stipulated critical illness.



BRINGING MEMBERS GREATER VALUE THROUGH M PRIVILEGES

In 2020, the M Malls loyalty programme, M Privileges, saw a 150% increase in its membership to 113,000 members. There are currently 31,000 NTUC Union Members enrolled in M Privileges, an increase of 35% from 23,000 in 2019. Verified NTUC Union Members earn 1.5 times more M Points than regular members. NTUC Union Members also received a \$5 M Malls e-voucher when they downloaded the M Malls app and signed up as a new M Privileges member.

To cater to shoppers' swift adoption of digital experiences, the M Malls app was further enhanced with new features to support "Flash Deals" campaigns. The three campaigns launched in November and December offering discounted e-vouchers were so well-received that they sold out within two hours on the same day of the launch.



M Privileges:

150%

increase to 113,000 members

ADVANCING ITS SUSTAINABILITY GOALS

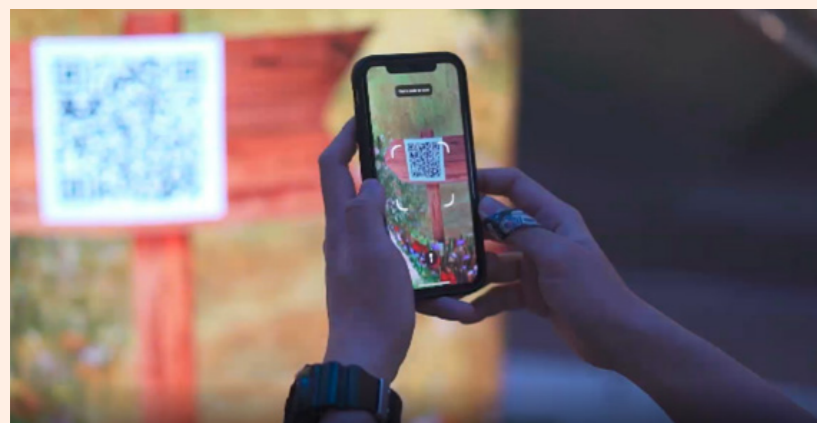
With the establishment of its Sustainability Framework, Mercatus continued to advance sustainability causes that are meaningful to the communities in which it operates, its people and the environment. All of Mercatus' commercial properties had been awarded with BCA Green Mark certification, with NEX achieving the BCA Green Mark Gold^{plus} award in January 2021.

In 2020, Mercatus secured a total of \$428 million in green loans to refinance its existing loans relating to one of its green buildings – Jurong Point, demonstrating its commitment towards supporting green and more inclusive developments in Singapore.



\$428M

green loans secured



REVAMPED SWING BY @ THOMSON PLAZA

2020 saw the completion of the rejuvenation works for Swing By @ Thomson Plaza. Shoppers are now spoilt for choice with more than 40 new stores offering various F&B, retail, entertainment and lifestyle options. Mercatus also introduced a digital tree - the first of its kind in malls in Singapore - by integrating nature with technology. The 7-metre tall tree has 2,685 LED panels showing various exciting imagery, offering countless instagrammable moments for shoppers. Used as a platform to deliver impactful digital experiences, the tree offers interactive elements such as QR codes for shoppers to engage in games and promotions.



NEW!

- Lower fees from 0% p.a. on your investments
- Comprehensive Financial Planning now at an introductory fee of \$99 (U.P. \$535)
- Free Financial Resilience Workshops



LOWERING FEES TO MAKE INVESTMENTS ACCESSIBLE AND AFFORDABLE

In a survey conducted by MoneyOwl, low fees was the main reason indicated for investing with MoneyOwl, followed by underlying funds, and trust in the brand as an NTUC social enterprise and an associate company of Provident, one of Singapore's oldest retirement specialists. In line with its goal of making investments accessible and affordable for regular Singaporeans, especially in these trying times, MoneyOwl absorbed the platform fees and lowered the advisory fees across the board.

As part of this repricing initiative, it also offered an introductory fee of \$99 (worth \$535) for Comprehensive Financial Planning, where clients can sit down with its non-commissioned salaried advisers to plan their financial journey and get a detailed report and recommended action plan thereafter.

BUILDING A FINANCIAL FUTURE WITH WISESAVER

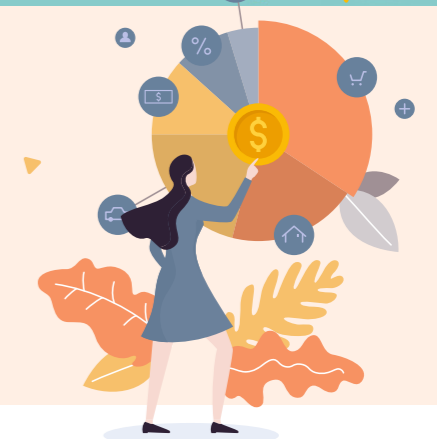
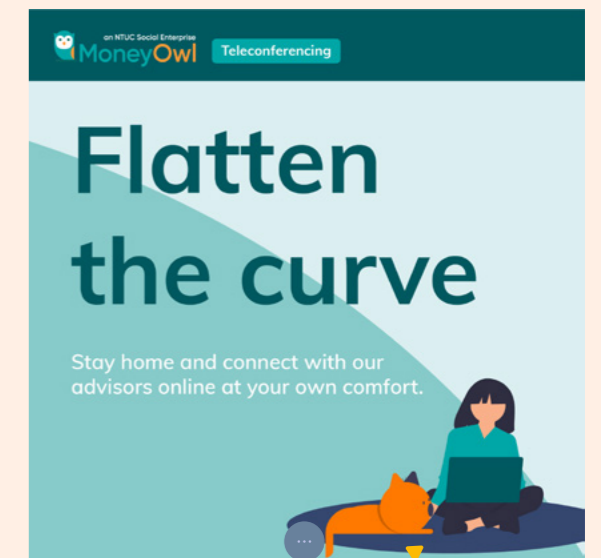
MoneyOwl launched WiseSaver in June 2020, a fund that invests mostly in Singapore Dollars deposits. Singaporeans can build a better financial future for themselves when investing with MoneyOwl WiseSaver, which is similar to placing their funds in SGD fixed deposits that gets rolled over automatically with no lock-in period. It is the perfect tool for clients to park their spare cash for emergency funds and investment opportunities.



FREE FINANCIAL RESILIENCE WORKSHOPS

In September 2020, MoneyOwl rolled out a series of free online Financial Resilience Workshops. The objective was to make sure all Singaporeans, even those who were not yet ready to plan, were equipped with the right tools and knowledge to cope with the difficult times during COVID-19, especially those who were facing reduced income, job losses or other financial stresses.

These workshops focused on cashflow and debt management, during which MoneyOwl's experienced financial literacy trainers coached participants to build the financial resilience needed during tough times and prepare for a better future.





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