

ANNUAL REPORT 2021

ALL FOR GOOD

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.



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2021 Numbers at a Glance

Better Value

PAGE 08-11

Everything Food Made Easy

Served more than **500,000** customers daily

FairPrice

FairPrice Xtra

FairPrice finest

FairPrice express

FairPrice Shop

Cheers

Unity

WAREHOUSE CLUB

KOPITIAM

KOPITIAM Food Hall

KOPITIAM corner

KOPITIAM Square

KOPITIAM City

Lau Pa Sat FESTIVAL MARKET

Cantine by KOPITIAM

FOOD FOLKS

HEAVENLY WANG

SHI HUI YUAN

SPAGGIE & MEE

Foodfare

Foodfare

Chef's finest

Chef's finest

Chef's finest

Link

Served more than **2.4 million** members

Linkpoints

Better Lives

PAGE 12-17

ntuc First Campus

Cared for more than **25,000** children

my first skool

LITTLE SKOOL HOUSE

after school

SEED institute

ntuc Health

Transitioning to Ministry of Health's "ABC" model to serve **35,000** seniors

More than **110,000** patient visits (dental & family medicine clinics)

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

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

ntuc LearningHub

Delivered over **257,000** training places

LXP

Better Future

PAGE 18-23

Income

Served more than **1.7 million** policyholders

infinitem

Mercatus

Catered to more than **107.5 million** shoppers

AMK HUB

JURONGPOINT

NEX

ONE MARINA BOULEVARD

Swing By

MoneyOwl

Served more than **12,500** users

Joint Message from our Chairman and Group CEO

“In the past two and a half years, the COVID-19 pandemic has disrupted the global economy and supply chains on an unprecedented scale. Our social enterprises have been hard at work to ensure continuity in our services to the public.”

In the past two and a half years, the COVID-19 pandemic has disrupted the global economy and supply chains on an unprecedented scale. Our social enterprises have been hard at work to ensure continuity in our services to the public. For NTUC FairPrice, it has meant ensuring supply of essential goods by diversifying sources and stockpiling. These raised costs, loading more pressure on us to keep prices down. Our other social enterprises pivoted to digital means to serve our customers and restructured to keep our clients safe.

At the same time, we have provided financial assistance to the more vulnerable in our midst. We first introduced a \$50 million package to support different segments of the community. Then we committed a further \$20 million.

We also did our best to keep our employees safe, introducing hybrid work practices and supporting those who were infected.

Just when we began to see the light at the end of the tunnel on the pandemic, the Ukraine War broke out and worsened supply chain disruptions. It is quite evident that the cost of living has risen, as energy prices spiked, and supply disruptions caused food prices to rise too. We will be further challenged in the next year.

Whilst coping with these ongoing crises, we are not forgetting our role in dealing with longer-term issues, such as sustainability. Climate change is a creeping problem that requires all of us to take early action – we cannot put off dealing with climate change as delay will mean irreversible global temperature rise. Not only is it an existential threat to Singapore, it will also severely impact global food supply as droughts and floods will become more frequent. We will do our part to support the Singapore Green Plan 2030. As a group, we are working towards halving our carbon emissions by 2030, and achieving net zero by 2050.

We thank our stakeholders for their support during this difficult journey.

On behalf of the Board of Directors and management, we express our gratitude to all staff at NTUC Enterprise and our social enterprises. Without their dedication and teamwork, the group would not have been able to deliver on our priorities.

We extend our appreciation to Ms Cham Hui Fong who stepped down from the Board on 11 June 2021, but has graciously continued to give us her advice and counsel. Mr Bobby Chin and Mr Arasu Duraisamy are retiring at the Annual General Meeting 2022. We thank them for their invaluable contributions. Mr Ng Chee Meng was co-opted to the Board on 11 June 2021, and we welcome Mr Lim Swee Say, Mr Ronald Ong and Ms Leong Wai Leng who will be elected at the Annual General Meeting 2022.

Finally, we wish to thank our Board members, union leaders, unions, business partners and customers for their continued support.

Left:
Lim Boon Heng
Chairman,
NTUC Enterprise

Right:
Seah Kian Peng
Group Chief Executive Officer,
NTUC Enterprise



Corporate Information

Board of Directors

Lim Boon Heng (Chairman)
Bobby Chin Yoke Choong (Deputy Chairman)
Arasu S/O Duraisamy
Cham Hui Fong¹
Kee Teck Koon
Mary Liew Kiah Eng
May Ng Bee Bee
Ng Chee Meng²
Tan Hwee Bin

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)
Lim Boon Heng
Ng Chee Meng
Tan Hwee Bin

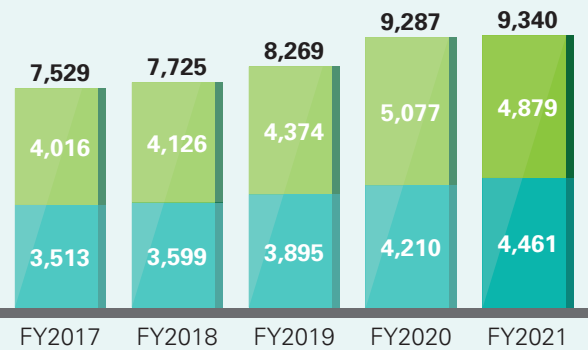
No. of Institutional Members

60

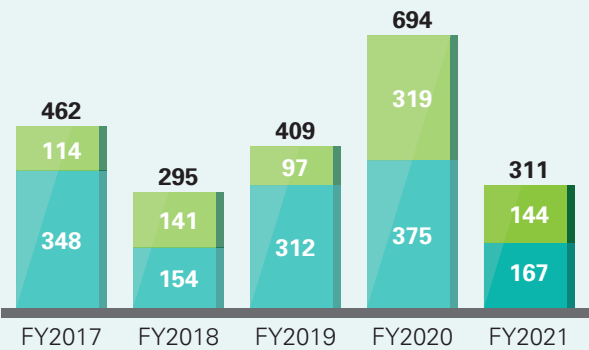
¹ Stepped down on 11 June 2021
² Co-opted on 11 June 2021

Group Financial Highlights

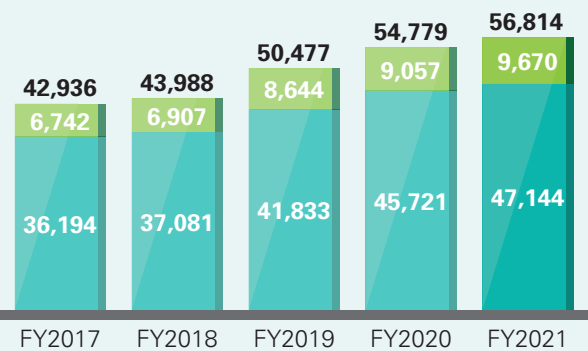
Revenue (\$'m)



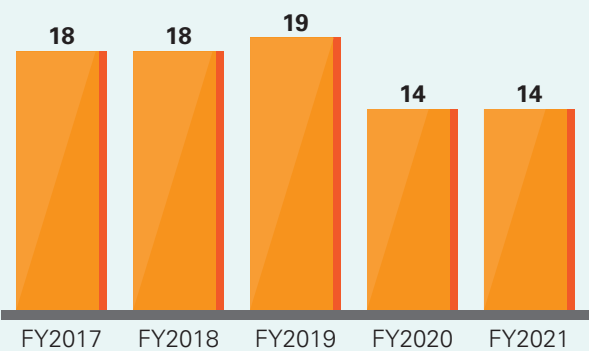
Net Surplus for the Year (\$'m)



Total Assets (\$'m)



Dividend Paid (\$'m)



Resolute in Our Mission – All For Good

As businesses, workers and families continued to feel the impact from a protracted COVID-19 situation, NTUC Enterprise and our group of social enterprises persisted in our efforts to meet the needs of the community in Singapore. When COVID-19 hit, our social enterprises had adapted swiftly to allay concerns exacerbated by the pandemic, such as supply shortages, price fluctuations, jobs displacements and interrupted access to services. 2021 saw our social enterprises step up efforts to ensure that our services and products remained accessible and affordable.

A year after we introduced the \$50 million support package to help the community manage the cost of living amid challenging times, we committed a further \$20 million in 2021 to generate further value for NTUC Union Members. This was launched in commemoration of NTUC's 60th anniversary to show appreciation to workers for their resilience and hard work, as well as help them stretch their dollar across areas like daily essentials, health care, education and financial planning.

Other initiatives to support our stakeholders are highlighted in this section.

CHAMPIONING YOUR NEEDS

60 Years and Beyond

NTUC marks 60 years of care and support for our members and workers. To celebrate this milestone, our social enterprises have created exclusive offers for NTUC Union Members to help keep things affordable.

Save more on groceries

50% super savers

for 6 selected items weekly, refreshed every Thursday

Check out 50% discount offers in-store and online

22 April – 2 June 2021

Get a fresh start to your day

\$0.50 hot kopi/teh

all day, every day, at over 90 outlets islandwide

1 May – 12 June 2021

Giving children a good start in life

One-time Child Development Account top-up and NTUC First Campus Sponsored NTUC Membership Programme for eligible families

1 May – 31 July 2021

Live well and strong

Fitness programmes (Kickboxing, Circuit Training, Gym Tonic) starting from just \$13 per session

1 May – 31 December 2021

Elevating your retail experience

\$5 M Malls e-voucher for new M Malls app sign ups

1 May – 31 August 2021

Make wise financial decisions

Additional 10% off MoneyOwl Investment Advisory Fees

1 May – 31 December 2021

Learn anytime, anywhere with LHUB GO

Over 60 courses at only \$6 a year (U.P. \$26)

26 April – 31 December 2021

Learn more at www.ntucenterprise.sg/championingyourneeds

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#EVERY WORKER MATTERS

MEMBERS FIRST WORKERS ALWAYS

Our Customers



The **Pioneer Generation (PG) Proxy initiative**, first introduced during the “circuit breaker” in 2020 to safeguard the well-being of vulnerable seniors, was reinstated when Singapore announced a return to Phase 2 (Heightened Alert). From 26 July to 31 August 2021, FairPrice encouraged seniors to stay home and made an exception for their family members to enjoy the 3% savings for PG members. The initiative has been extended till 30 June 2022

To alleviate the cost of living for seniors, FairPrice extended its PG and Merdeka Generation (MG) discount schemes for an additional year until end-2022. The extension of these discount schemes **helped PG, MG and senior shoppers save over \$10 million** in 2021



4,300 children received a one-off \$400 disbursement to their Child Development Account (CDA) to help defray child-raising expenses

2,700 families received a sponsored NTUC Membership worth \$117 per annum to enjoy the various financial and employability benefits offered by NTUC

NTUC First Campus' **Food and Nutrition Programme** amounting to **\$350,000** aimed to help lower-income families reduce their expenses on groceries

- 2,900 food packs worth \$80 each were distributed to families. The food packs comprised healthy food items such as fruits and vegetables, whole wheat spaghetti, cod liver oil and vitamin C pastilles for children. 2,500 families also received Kopitiam cards worth \$40 each

- To equip families with useful information on health and nutrition, Food & Nutrition workshops were organised for 180 families, and a Food & Nutrition themed Family Bonding Kit was distributed to 5,400 families to encourage parent-child bonding



The **Digital Kampung Programme** was launched in 2020 to enhance digital access and strengthen digital literacy for more than 2,000 low-income families with children in My First Skool (MFS)

- Spanning three years, the programme was further rolled out to 46 MFS centres, benefitting 315 children from Nursery to K2 levels. They received loaned Apple iPads with pre-installed educational materials to support their learning and encourage high-quality screen time, as well as resources for parents to communicate with MFS online
- Parents also received a “Digital Kampung Programme Starter Kit” which contained a useful guide on iPad usage, recommended screen time for children and cyber-wellness tips. In addition, NFC provided SIM cards for low-income families without WiFi access



A hybrid model of Senior Day Care service, **DayCare+**, where part of the programme can be delivered to clients' homes was developed. This gave clients more flexibility in deciding if they wish to take part in activities at the centre or virtually at home. The programme includes pre-recorded videos which are accessible at any time. Seniors can now continue to take part in activities that range from art and craft to gardening from their homes. Complementary home packs filled with tools and instructions were handcrafted in-house and given to its elderly clients



Physical open houses which NTUC Health used to run were challenging to organise due to the changing COVID-19 regulations. One way it tackled this uncertainty was to introduce **360 Virtual Tours** of its centres, allowing the public to explore its Day Centres for Seniors online. Apart from just usual 360 Street Views, it also added toggle access, with hotspots that describe each key location and its activities within the centres. Additionally, it translated its virtual tours into Mandarin to reach out to mandarin-speaking audiences. NTUC Health is in the midst of creating more of such virtual tours for the rest of the centres by the end of 2022



The application period for the **Income Support Schemes (ISS)** was extended until 31 December 2021 so that customers who continued to face financial difficulties, especially those from hard-hit sectors, had options to maintain their insurance cover. With the extension, eligible customers holding life and health insurance plans could apply for premium deferments, premium assistance or temporary basic protection plans up to 31 December 2021, should they require help in paying premiums. At the same time, motorcycle insurance policyholders who had registered their motorcycle for delivery business could continue to apply for a **20% discount on premiums** up to end-2021

Proactively reached out to over 6,000 customers identified as ‘most vulnerable’ to offer **premium waiver** for their basic IncomeShield policies so that they continue to be covered by their health insurance plans

Extended the **Income Family Micro-Insurance Scheme (IFMIS)** to include COVID-19 benefits until 31 December 2021. The extended coverage provided a cash pay-out of \$200 for each day of hospitalisation in a public hospital in Singapore due to COVID-19 for up to 30 days

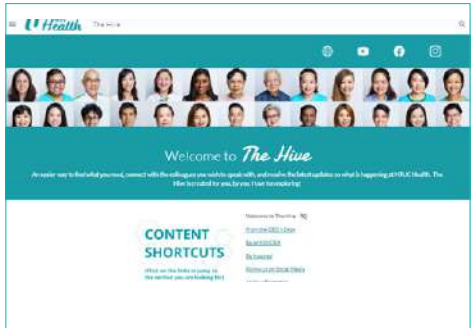


Resolute in Our Mission – All For Good

Our Employees



With more employees working remotely and fewer face-to-face interactions with each other, NTUC Health built an **employee portal** called **The Hive**, to share the good work of employees, compliments from caregivers and tips on self-care. The Hive is a one-stop shop for employees to conveniently access the company's resources on the go, including its employee directory, leave and claims applications, corporate templates and more



Our Community



FairPrice Foundation, which supports the poor and needy, efforts in nation building and community bonding, and advancing workers' welfare, disbursed over **\$4.5 million** in 2021 through a range of programmes. These included providing academic aid through Yayasan Mendaki's Education Trust Fund and CDAC's 'Back to School' project; daily necessities and food distributions to low-income families via the 'Singapore Red Cross-FairPrice Meals with Love' programme, FairPrice Walk for Rice @ South East initiative and FairPrice Food for Good Community Fridge initiative



Bright Horizons Fund disbursed **\$4.3 million**, supporting 5,900 children from low-income families. It also launched four new programmes to increase its financial support and to bridge learning gaps worsened by the pandemic, including its Food & Nutrition programme and Digital Kampung programme



Eldercare Trust supports the elderly who cannot otherwise afford care, with financial assistance for nursing home, day care, home care and therapy services. The Trust also helps to improve service programmes for the elderly, such as the very first therapy rooftop garden for more than 250 residents at NTUC Health Nursing Home (Jurong West), and community programmes for seniors at its Active Ageing Hubs. In 2021, **\$1.7 million** went towards making care services accessible to seniors



Income OrangeAid provided more than **\$1.2 million** in 2021 to support children and youths in need through its two flagship initiatives: The OrangeAid Future Development Programme supports 400 ITE and Polytechnic students every year with bursaries, and financial literacy and career development workshops; while the Income Family Micro-Insurance Scheme helps low-income youths cope financially through a pay-out in the unfortunate event of death or a total and permanent disability of a parent or guardian



Our Partners



Launched its inaugural **Special Report on Mental Wellness at the Workplace**. With the pandemic highlighting a multitude of struggles that individuals face, this has placed much pressure on employee mental well-being. The research uncovered the challenges faced by employees and offered the necessary strategies for employers to mitigate them

Supported SkillsFuture's **SGUnited Skills (SGUS)** programmes with 21 programmes and **818 successful job placements** (47%) out of its 1,759 graduated trainees

Continued to offer timely programmes for hard-hit sectors to utilise **Enhanced Training Support Package (ETSP)**, with over **90,000 training days** since the programmes were launched

Offered over **70,000 training days** since the **Self-Employed Person (SEP) Training Support Scheme** was launched, to empower SEPs to thrive in the new economy

Continued to support the **Institute of Banking and Finance (IBF) funded courses**, with over **100,000 training days** since the programme was launched, to equip workers with future-ready skills in Infocomm and Technology

Partnered Ministry of Health and SG Healthcare Corps to co-create a fast-track 5-day **Basic Care Support Training** to equip Swabbers/Swabber Assistant with basic Healthcare Assistant skills for the Community Care Facilities and COVID-19 Treatment Facilities

Collaborated with Young NTUC and Singapore Anglican Community Services to develop the **first WSQ-Certified course** to address the gap in **peer-to-peer mental well-being support at the workplace**



Reached out to tenants with targeted **rental, operational and marketing support** to help them tide over this difficult time. In addition, a total of **\$2 million** worth of free and discounted vouchers were issued in 2021, helping shoppers defray the rising costs of living while driving sales for tenants

Worked with tenants to navigate through evolving Safe Management Measures as well as disruptions to supply chain and manpower



Better Value

FairPriceGroup
Everything Food Made Easy

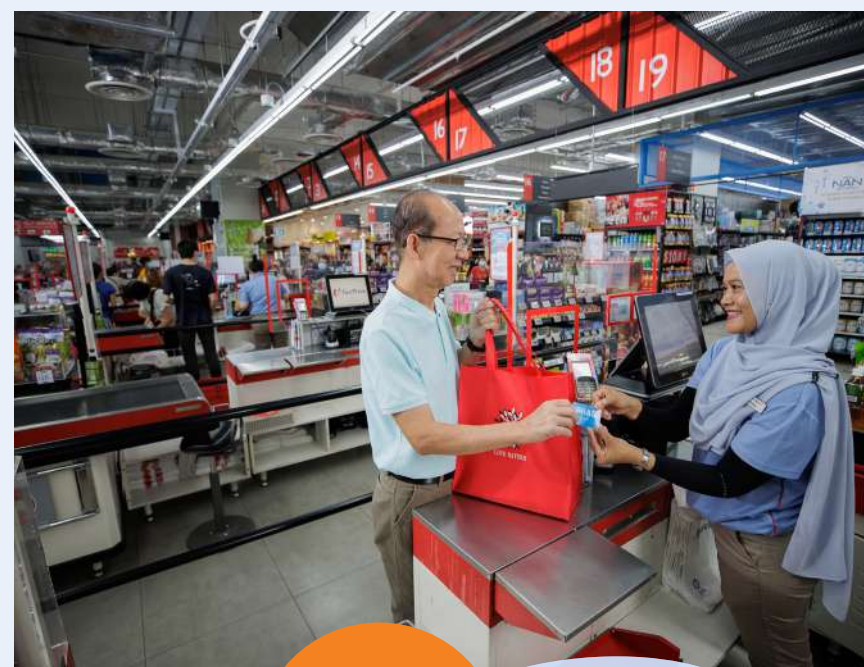
FairPrice

Dedicated discount scheme for low-income families

From 15 July 2021, all Community Health Assist Scheme (CHAS) Blue cardholders are able to enjoy a three per cent discount across all 151 FairPrice stores, FairPrice on Wheels mobile trucks, and 84 Unity pharmacies islandwide, every Thursday. Originally scheduled to end on 31 December 2021, this discount scheme has been extended to the end of 2022.

The CHAS Blue discount scheme complements FairPrice's existing stable of discount schemes such as the Pioneer Generation, Merdeka Generation and Senior discount schemes on various days of the week.

The CHAS Blue discount scheme provided over \$730,000 in savings to low-income families and individuals in 2021.



>\$730,000
saved by the lower
income



Vipul Chawla
Group CEO, FairPrice Group



FairPrice group will continue to evolve, learn and move with times – as our teams, customers and the environment changes; and we will stay focussed on what matters most – our people and our customers.

Leveraging technology and growing sustainably will keep us relevant as we cater to the evolving needs of our customers, invest in developing our people, boost productivity and streamline our processes. We will work on future-proofing and transforming ourselves towards our objectives of nourishing generations and making lives better for all."

Extending discounts for seniors

Seniors and the less fortunate continued to be impacted due to the prolonged pandemic. To alleviate the cost of living for seniors, FairPrice extended its Pioneer (PG) and Merdeka (MG) discount schemes for an additional year. The extension of these dedicated discount schemes has helped PG, MG and senior shoppers save over \$10 million in 2021.



More options for affordable ART kits

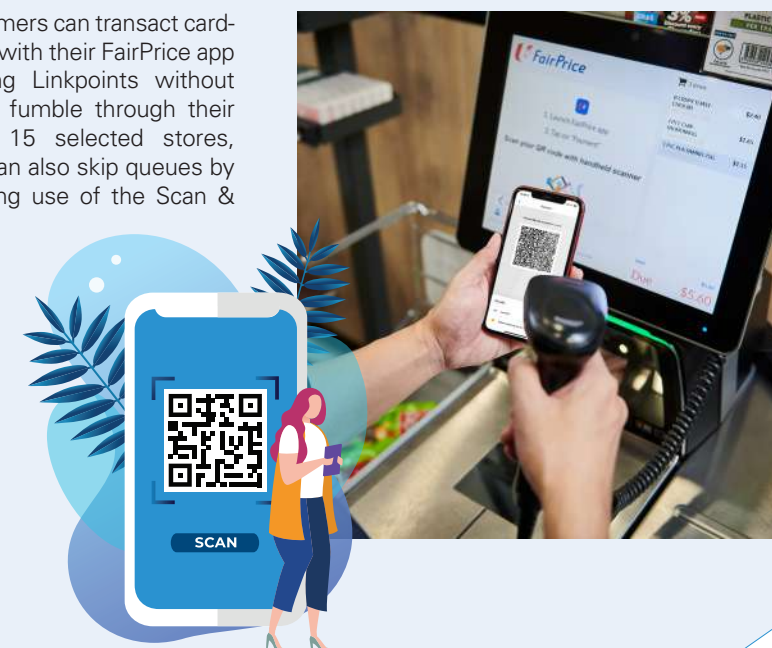
Working closely with suppliers and the authorities, FairPrice Group brought in new Antigen Rapid Test (ART) kits, Flowflex, to complement the existing range available on the market. Priced under \$5, the new ART kits provided customers with more options at different price points. ART kits prior to the launch hovered around \$10 during that period.

The introduction of Flowflex ART kits caused industry players to also lower prices of ART kits in general, making them more affordable for all.

Seamless omnichannel shopping experience with the FairPrice app

As part of FairPrice Group's digital transformation journey, the enhanced FairPrice app was rolled out in August 2021. Designed to provide greater convenience and a seamless omnichannel shopping experience, the app streamlines a customer's shopping journey from planning and paying, to rewards.

Today, customers can transact card-free in-store with their FairPrice app while earning Linkpoints without the need to fumble through their wallets. At 15 selected stores, customers can also skip queues by simply making use of the Scan & Go kiosks.



KOPITIAM

\$0.50 hot coffee and tea for NTUC Union Members

To commemorate NTUC's 60th anniversary, Kopitiam and Foodfare brought back the \$0.50 hot coffee and tea programme, from 1 May – 12 June 2021, at more than 90 Kopitiam and Foodfare outlets islandwide. An approximate 495,000 cups were sold during this period.



Enterprise KOPITIAM Foodfare

\$0.50

Hot Kopi/Teh

All Day, Every Day,
at over 90 outlets islandwide from now till 12 June 2021

In celebration of NTUC 60th anniversary

For NTUC Union Members

Promotion is not applicable at these hawkker centres: Bukit Panjang, Kampong Admiralty, Our Tampines Hub and Pasir Ris Central.

Limited to 1 cup per card. Family members can purchase on behalf of senior NTUC Union Members by presenting the cards below.

Terms & Conditions:

- Promotion applies to hot beverages of kopi, kopi-C, kopi-C, teh, teh-C, teh-C (creamer of honey).
- Promotion is available at all participating Kopitiam and NTUC Foodfare food courts and coffee shops till 12 June 2021.
- Family members can purchase on behalf of senior NTUC Union Members by presenting the member's ID card.
- Limited to 1 cup per NTUC Union Member card presented upon ordering.
- Promotion is available for takeaway, and surcharges vary of each outlet.
- Promotion cannot be used in conjunction with other promotions/discounts/offerings.
- Kopitiam and NTUC Foodfare reserve the right to amend these terms and conditions without prior notice.

Scan the QR code to find out more, or visit ntucenterprise.sg/championingground

ntuc 60

BEVERLY WORKERS MATTERS MEMBERSFIRST WORKERSALWAYS

Kopitiam Signature Breakfast Set extended to more locations

In August 2021, the Kopitiam Signature Breakfast Set was extended from about 40 selected Kopitiam and Foodfare outlets to all Kopitiam and Foodfare outlets, reaching more than 90 outlets islandwide. Besides ensuring affordability, Kopitiam and Foodfare wanted to provide better quality ingredients to customers, hence replacing the margarine used in the toast with butter from grass-fed cows.



KOPITIAM Foodfare

SIGNATURE BREAKFAST SET

Fuel your mornings with the true taste of Singapore

Two eggs soft-boiled perfectly

Kopitiam's 30-year Signature Blend

Handmade Nonya kaya and a slice of creamy, grass-fed butter between crispy toasts

Before 11am
NTUC Union Members:
\$1.80*
Public: \$3.10*

*Terms & Conditions:
- Present valid NTUC Union card upon order. Limited to 1 set per card.
- Not valid with Kopitiam card discount and other discounts.
- A la carte price resumes after 11am.

Picture is for illustration purpose only.

Link



Easier ways to earn and redeem Linkpoints

NTUC Link makes it easier for all Link members to earn Linkpoints. The Link Rewards Programme provides everyday savings to members and increased accessibility to over 1,000 partners' outlets, such as NTUC FairPrice, Caltex, Downtown East and Lenskart.

In 2021, it migrated the loyalty programme into the FairPrice app to provide an enhanced rewards experience for members, and streamlined the programme construct to allow members to enjoy greater value. This included allowing members to earn Linkpoints without minimum spend at FairPrice, Unity and Cheers, and introducing Linkpoints on all purchases for FairPrice online. In the same year, it onboarded over 200,000 new Link members.



Better Lives



Home Learning Programme benefits 22,000 students and their parents



My First Skool (MFS) started its Home Learning Programme in 2020 when pre-schools were closed amid the COVID-19 pandemic. Designed to complement MFS' existing pre-school curriculum, the programme was expanded to become a part of MFS' regular pre-school experience, benefitting 22,000 pre-school children and their parents across 145 centres since January 2021.

Parents can access the programme through a microsite platform on their computers and tablets. The programme aims to be a 'Teacher in the Home', providing three methods of learning for children with content produced by MFS. These include 30-minute live sessions with MFS' teachers or partners from other industries such as nutritionists and musicians; twice a week pre-recorded guided sessions (including Chinese and Malay reading sessions), and an e-repository of thematic content available on demand. Parents can preschedule customised sessions for each child. The resources allow parents who want to engage with their children, but may not have the necessary skills or knowledge to do so, to have fun and meaningful learning experiences with them.



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



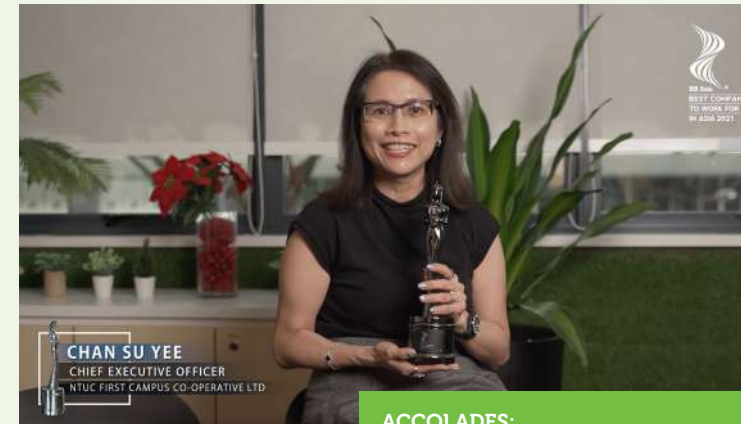
As a leader in Singapore's early childhood education sector, NTUC First Campus is always innovating our approach to deliver a more effective learning experience for the children under our care. We continue to look into various new learning methods, enhancing our curriculum to ensure we will deliver high quality child development and care services. Through our holistic Child Support Model, we have also augmented financial and social support for lower-income families and children with learning needs. Our goal is to make quality pre-school education accessible to all children so that every child has the opportunity to achieve their best potential in life.

NTUC Health stayed on course to serve the needs of a growing elderly population, expanding our footprint with new nursing homes, day centres for seniors, and active ageing services. We continue to refine our care models to help seniors maintain a sense of purpose and retain their functional capabilities, as much as possible. A key focus for us moving forward is to serve not just the frail, but also those who are well and want to keep in good health as they age. Our goal is to help those we serve live healthily and be an active part of a larger community, so that they can spend more years doing the things they enjoy."

Implementation of centre coaching by pedagogists

Recognising the effectiveness of having a dedicated team of pedagogists improve teachers' practices and impact children's learning through targeted training and coaching, NTUC First Campus (NFC) expanded its team of pedagogists from six to 15 in 2021.

Each pedagogist supports a cluster of MFS centres and dedicates time to better understand the centre dynamics, and the needs of both the team of educators and children through close partnership with the cluster quality manager and the centre core leadership team. This enables a more authentic, intentional and meaningful support that impacts curriculum enactment and quality.



ACCOLADES:

- Three-time winner of HR Asia's 'Best Companies To Work For In Asia'
- First ECCE operator to win 'WeCare: HR Asia Most Caring Companies Award 2021'

First pre-school operator to clinch 'Best Companies to Work for in Asia' award for three consecutive years

Besides producing happy children, NFC is also good at keeping its employees engaged. According to the survey conducted by Business Media International, NFC was conferred 'Best Companies to Work for in Asia' for the third consecutive year and was the first pre-school operator in Singapore to clinch the award three years in a row.

NFC also obtained 'WeCare: HR Asia Most Caring Companies Award 2021', an accolade awarded to companies that demonstrated exemplary efforts in creating a culture of empathy and care within their organisation. These two factors stand out especially in employee engagement amid the COVID-19 pandemic. NFC is the first early childhood care and education (ECCE) operator to receive this award.



Serving more seniors

In 2021, NTUC Health opened two new nursing homes, with co-located senior care and day rehabilitation centres, at Jurong Spring and Tampines, expanding options for seniors requiring day care and residential care services.

10 of its elderly centres were appointed by the Ministry of Health to transition to the new Eldercare model where Active Ageing, Befriending and Care (ABC) services are holistically offered within a single centre. In the past, these centres were more closely associated with vulnerable seniors in rental flats but with the new model, it can now reach out to all seniors living in designated neighbourhoods, to encourage them to stay active and connected to the community. Some 35,000 seniors can look forward to being served by these 10 centres in the next three years.

NTUC Health also took steps to reach out to more seniors to encourage them to lead an active lifestyle and to incorporate exercise into their routine. With more locations offering fitness programmes such as Circuit Training, Gym Tonic and Functional Strength Training, seniors can now find a class they enjoy more easily.

A new programme called DayCare+ was also piloted to offer seniors the option of taking part in centre activities from the convenience and comfort of their homes.



ACCOLADES:

- Three Team Merit Awards and 95 individual staff awards at the SingHealth Quality Service Award – NTUC Health's highest number of awards ever won at this event
- HR Asia's 'Best Companies To Work For In Asia' 2021

Enhancing our care model

NTUC Health believes it is important to provide not just good care, but also experiences that enhance the quality of life for its elderly clients. Hence, it has embarked on initiatives empowering seniors to live with purpose and passion, to exercise choice and to remain as independent as possible.

Its nursing home staff introduced initiatives to improve the residents' daily lives, including giving them the option to dine communally, rather than eating individual pre-plated meals. Those who do not wish to sleep early can take part in post-dinner activities such as beer pong or board games. Dressing tables and grooming kits were installed in each ward to enable personal grooming. Residents can also prepare their own preferred beverages at the pantry throughout the day.

At its day centres for seniors, clients are encouraged to take on simple tasks such as storing cutlery and activity materials, or light housekeeping such as sweeping the floor under the DECE (Dignity, Purposeful Engagement, Choices, Enabling Environment) programme.

Such activities are also beneficial for seniors with dementia as they take on work-like responsibilities like upkeeping the cleanliness of the day centre or serving meals, under the THOR (Therapy Through Occupational Roles) programme. NTUC Health also offers dementia therapy through its Enriched Programme, where professional therapists conduct weekly sessions ranging from physical exercises to music and art therapy.



Keeping up the digital momentum

In 2020, NTUC Health started working with volunteers and partners such as Singtel to equip seniors with digital skills. This effort was scaled up in 2021. Over 1,700 seniors have been reached to date and the number continues to grow.

Technology was leveraged to improve work processes and achieve business objectives. Robotic Process Automation (RPA) was applied to several workflows, saving more than half of the time otherwise spent on repetitive or manual tasks. Staff trained in RPA can now identify opportunities for productivity gains within their own departments.

With split teams and work-from-home arrangements becoming more common, new platforms such as its intranet, The Hive, was introduced to help staff stay connected and access information easily.





Lifelong learning anytime, anywhere

In November, NTUC LearningHub (LHUB) launched the NTUC LearningHub Learning eXperience Platform (LXP). As a one-stop online learning mobile application, LXP is a key enabler for workers and companies to upskill and reskill as part of the lifelong learning process to stay relevant and competitive. LXP provides the convenience and flexibility of accessing various digital learning formats including webinars and bite-sized courses, thereby allowing learners to upskill according to their own pace and needs.

In celebration of NTUC's 60th anniversary, LHUB launched what was then known as LHUB GO (now LXP) Grow60 in April 2021 for NTUC Union Members, offering 60 popular online courses at a discounted price. A total of 2,925 members signed up for Grow60.

At the inaugural NTUC Training & Placement (T&P) symposium, LHUB signed a Memorandum of Understanding (MOU) for the LXP with SkillsFuture Singapore, Singapore National Employers Federation, and several employers such as Certis Group, PSA Corporation and Resorts World Sentosa. The MOU signifies the tripartite commitment to help workers and companies stay relevant and competitive through learning transformation.



Jeremy Ong
CEO, NTUC LearningHub

NTUC LearningHub strives to be at the heart of Singapore's lifelong learning culture. As we move towards a brighter future, we will continue to provide our utmost and unreserved support as part of the Labour Movement network to meet the end-to-end training needs of Singapore's workforce and, at the same time, help companies in their transformation journey. To help both employers and their employees succeed, we will press on in our mission to upskill and reskill workers with job-ready competencies so that they can gain better work prospects and, by extension, uplift their wages and welfare."



Helping companies digitalise

In March, LHUB launched the SME Digital Reboot Programme in partnership with U SME, Ngee Ann Polytechnic and The FinLab by United Overseas Bank which aims to create sustainable business tools for enterprises to adapt to digital disruptions and stay competitive. Company Training Committees (CTCs) can tap on this programme to deepen their digital capabilities and strengthen the digital competencies of their workforce.



SME Digital Reboot Programme:
LHUB has provided **214** training places from **71** companies to date

Grooming a 'green-collared' workforce

In September, LHUB launched its first agritech training space, Agritech Lab@Benoi, to support Singapore's budding agritech industry by grooming a new generation of 'green-collared' workers. It worked with training partner Netatech to develop the SGUS Digital Agritech Operations Manager programme, which provides trainees the opportunity to pivot into agritech. A total of 120 trainees enrolled in the programme, where 52 of them were successfully placed in new jobs.

The Agritech Lab@Benoi combines natural elements and the latest hi-tech farming solutions. Trainees gain hands-on experience by training in hi-tech green houses for commercial farming, through the use of micro-drip technology and state-of-the-art fertigation. The new training space equips trainees with new skills in technology such as Internet of Things, Machine Learning and Artificial Intelligence to optimise yield production and profitability in urban farming.



Better Future



NTUC Income launches Sales Management Associate programme



In January 2021, Income launched the Sales Management Associate (SMA) programme, a unique training and development programme designed to offer fresh graduates and mid-career job seekers, with little to no financial advisory experience, the chance to excel in the insurance industry.

The 18-month earn-as-you-learn programme is structured to hone a strong foundation in financial advisory by allowing participants to first complete their financial advisory licensing, undergo sales training and on-the-job career discovery, before moving on to full-time careers within the Income network. This ranges from a client advisor with Income's Retail Financial Service branches, tied advisors with Income's agency force, to a financial advisor at Income's financial advisory subsidiary, Infinitum. This gives participants a holistic exposure to the insurance industry and financial advisory before they decide on a career track to pursue.



Andrew Yeo
CEO, NTUC Income

“2021 has been another year where the pandemic persisted with many twists and turns, both with challenges as well as opportunities. Amidst the fatigue setting due to the prolonged environment, we remain steadfast and continue to stay the course to support our customers and grow our business across the region, keeping insurance accessible and empowering better financial well-being for all.”

SNACK by Income launches lifestyle-based innovations, SNACK Investment and SNACKFIT

NTUC Income launched SNACK Investment, an industry-first micro investment-linked plan (ILP) and SNACKFIT, a first-of-its-kind fitness and lifestyle proposition that offers bonus insurance coverage based on biological age. Embedded within the SNACK app, this extends SNACK's proposition as a lifestyle-based micro insurance and investment platform to make financial products more accessible.

SNACK Investment adopts a stackable approach that allows consumers to build their investment portfolios with bite-sized premiums while providing insurance coverage as they go about their daily lives, such as taking public transport or grocery shopping. It is designed for those who are keen and eligible to invest but have not done so due to high barriers of entry, as well as those who are looking for options to diversify their investment portfolios. SNACK Investment is a novel approach to conventional ILPs as it lowers the barriers to entry for investments by allowing users to start investing at \$1.

SNACKFIT is powered by a proprietary dynamic underwriting algorithm that analyses five key metrics – Steps, Active Calories, Resting Heart Rate, Sleep Hours and BMI – to calculate a person's biological age. Users obtain bonus insurance coverage when their biological age is lower than their actual age.



First foray overseas with Insurance-as-a-Service model

In October 2021, Income embarked on regional expansions through strategic partnerships with PT Central Asia Financial (JAGADIRI) in Indonesia, Post and Telecommunication Joint Stock Insurance Corporation (PTI) in Vietnam and VSure Tech Sdn. Bhd (VSure) in Malaysia. These strategic alliances are built on Income's Insurance-as-a-Service (IaaS) model that enables the company to bring digital-first insurance business models to partners overseas, enhance their speed-to-market, and equip them with the right capabilities and tools to capture new customer segments and revenue streams.

As part of Income's strategic partnerships with JAGADIRI, PTI and VSure, these companies are the first in Indonesia, Vietnam and Malaysia to launch Droplet across four cities including Greater Jakarta, Hanoi and Ho Chi Minh City, as well as Kuala Lumpur.



Mercatus

Serving customers better



Located in close proximity to transportation hubs, Mercatus properties not only provide the nearby residents and shoppers with easy reach of a wide range of F&B and lifestyle options but also serve as social spaces for communities to connect and interact. In 2021, Mercatus embarked on asset enhancement initiatives for both AMK Hub and Jurong Point for a better shopping experience and to widen the F&B offerings.

AMK Hub now has improved visibility of shopfronts on level 2, while a more vibrant basement 1 emerged with new low-height kiosks, offering a wider array of retail and F&B options.

Jurong Point was refreshed with a newly re-configured main atrium which offers greater flexibility in layout to cater to varying event needs. It also welcomed various new tenants such as Mr Coconut and Soup Spoon for its new F&B enclave near the atrium. Mercatus will continue to reinvent its assets to better serve its customers' evolving needs.



M Points worth
\$170,000
in savings for NTUC
Union Members

Creating value together

The M Malls loyalty programme, M Privileges, saw a boost in its membership during the year, growing by about 50% to almost 170,000 today. Of this, 41,000 are NTUC Union Members who earn 50% more M Points than regular members when they shop at M Malls. In 2021, the M Points issued to NTUC Union Members translated to total savings of about \$170,000.

To further improve shoppers' digital experience and garner positive outcomes for its tenants, Mercatus rolled out various enhancements to the M Mall app during 2021. The new Joint-Membership feature allows shoppers to share their M Points with a family member so that they can enjoy more savings even sooner. To go green and provide greater convenience, an e-gifting feature using e-vouchers was introduced in the app.

During the year, Mercatus continued to bring about greater savings for M Mall members and shoppers through Flash Deals and Live Streaming events, offering weekly thematic promotions such as \$1 F&B deals and 1-for-1 deals. Shoppers were spoilt for choice with more than 500 unique deals curated, and 170 tenants' products featured.

Building a more sustainable future

Dedicated to its vision to manage its properties with sustainability in mind, Mercatus has been doing its part to lower carbon emissions and waste while increasing energy and water efficiency. For instance, the deployment of waste management tools such as the eco-digester and J-drum waste compactor allow the malls to manage waste more efficiently.

Mercatus is pleased to share that it has achieved its 2021 environmental targets in reducing carbon emission and waste as well as lowering its water and electricity consumption. It will strive to achieve its longer-term target to reduce the production/consumption levels for each of these categories by 50% by 2030.

With all of its buildings having achieved the BCA Green Mark Certification, Mercatus will be embarking on the BCA Green Mark 2021 (GM:2021) certification aligned with the United Nations Sustainable Development Goals (SDGs) so as to cover key sustainability outcomes. Other sustainability initiatives to be rolled out include the installation of solar films on skylights (such as the one at Kopitiam Food Hall @ Jurong Point) to reduce heat emission and the adoption of electric vehicle charging points at AMK Hub, Jurong Point and One Marina Boulevard.



Expanding its footprint overseas

In 2021, Mercatus harnessed opportunities to expand its geographical footprint, marking its first foray into overseas markets, by taking an effective 30% interest in a commercial asset in Sydney, Australia.



Building strong landlord-tenant relationships

Mercatus has committed to uphold the Code of Conduct (CoC) for the Leasing of Retail Premises in Singapore, which was launched on 1 June 2021. This includes compliance with the Fair Tenancy Framework, the use of CoC compliant lease agreements for new leases in our retail portfolio, as well as the sharing of sales data by trade category with our tenants.

We will continue to seek out ways in which to collaborate with our tenants towards a stronger landlord-tenant relationship.



Singapore's first bionic financial adviser serves over 12,500 clients

MoneyOwl's purpose is to help Singaporeans from all walks of life lead fulfilling lives, by providing honest, comprehensive and expert financial advice. As Singapore's first bionic financial adviser, MoneyOwl combines conflict-free human advice from salaried advisers with technology platforms to develop fit-for-purpose financial solutions.

In 2021, MoneyOwl's unique clients crossed above 12,500, across its four services – end-to-end Comprehensive Financial Planning (incorporating CPF for retirement), insurance comparison, investment solutions and will writing. The company also engaged more than 120,000 Singaporeans across its various channels, including website, social media and webinars.



Chuin Ting Weber
CEO and Chief Investment Officer, MoneyOwl



From day one, MoneyOwl's social mission has been to help Singapore families make the best financial decisions so that everyone can live happily, retire well and enjoy good peace of mind. We have stuck to this ethos and are continuously working hard to expand our services to serve the people of Singapore."

Heavily subsidised Comprehensive Financial Planning for unions, unionised companies and members

MoneyOwl launched its refreshed Corporate Financial Wellness programme with the support of the Singapore Labour Foundation, providing a 75% grant for unions and unionised companies that take up the programme. Through this programme, every member or employee gets a personalised and digitally-delivered Comprehensive Financial Plan, and receives Group Advice through webinars and other financial literacy workshops.

For retail clients, MoneyOwl also secured the same 75% grant for NTUC Union Members for its Comprehensive Financial Planning service, which includes a private consultation with a salaried MoneyOwl adviser. NTUC Union Members pay only \$24.75, compared to the prevailing promotional rate of \$99 and the full rate of \$535.



Lowest cost, multi-asset solution WiseIncome addresses retirement investment gap

In April 2021, MoneyOwl launched an exclusive retirement income investment solution – the Fullerton MoneyOwl WiseIncome Fund. Co-created with Temasek subsidiary Fullerton Fund Management, WiseIncome is a unique multi-asset solution and the lowest cost of its type, designed to address the gap in good retirement investment solutions in the market that can help Singaporeans build a reliable retirement income stream to supplement their CPF LIFE payouts.





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