

GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS – SME VERSION

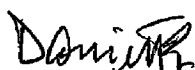
Company Name	NTUC Thrift and Loan Cooperative Ltd	Date	27 th May 2009
Unit (if applicable)		Membership date	
Address	#15-08 One Marina Blvd	Number of employees	Twenty
Country	Singapore	Sector	Financial
Contact name	Daniel Tseng		
Contact Position			
Contact telephone no.	62303128		

Brief description of nature of business

Credit Cooperative. Savings and loan to individual and institutional members belonging to the labour movement under the National Trades Union Congress.

Statement of support

Being a good corporate citizen is an ambition enthusiastically embraced at all levels within our company. As a member of the Global Compact, we believe that our business policies incorporate the ten principles. Our board fully supports our actions in working towards sustainability goals – in particular those contained in the UN Global Compact – and endorses the future priorities and specific targets we set out in our report. Through our support of the United Nations Global Compact, we also aim to move the agenda forward on performance related to human rights, labour rights, the environment and the fight against bribery and corruption. In our annual report, we have summarised the progress we have made against each of these principles and we will continue to follow them up in future reports. Here we provide an index to our performance with cross-references to the related GC principles. More information and data are available throughout our annual report and on our website.



Signature	Position	CEO
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PRINCIPLE 1 BUSINESS SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS

Our Commitment or Policy

NA

A brief description of our Processes or Systems

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 2 BUSINESS SHOULD ENSURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES

Our Commitment or Policy

NA

A brief description of our Processes or Systems

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 3 BUSINESS SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING

Our Commitment or Policy

We support and uphold freedom of association and effective recognition of the right to collective bargaining

A brief description of our Processes or Systems

Staff salary adjustments aligned with national wage recommendations and collective bargaining process supported by representatives from the union.

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 4 BUSINESS SHOULD SUPPORT THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR

Our Commitment or Policy

We do not support all forms of forced and compulsory labour.

A brief description of our Processes or Systems

Work done by staff beyond official working hours are compensated with hours off in-lieu / overtime pay.

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 5 BUSINESS SHOULD SUPPORT THE EFFECTIVE ABOLITION OF CHILD LABOUR

Our Commitment or Policy

NA

A brief description of our Processes or Systems

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 6 BUSINESS SHOULD SUPPORT THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION

Our Commitment or Policy

We support fair employment practices and do not discriminate against race, religion, age or pregnant workers.

A brief description of our Processes or Systems

We do not discriminate against expectant mothers. Job descriptions and recruitment advisory do not spell out preferences relating to religion, race or age.

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 7 BUSINESS SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES

Our Commitment or Policy

NA

A brief description of our Processes or Systems

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 8 BUSINESS SHOULD UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY

Our Commitment or Policy

NA

A brief description of our Processes or Systems

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 9 BUSINESS SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES

Our Commitment or Policy

NA

A brief description of our Processes or Systems

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

PRINCIPLE 10 BUSINESS SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY

Our Commitment or Policy

We do not support corruption in all its forms, including extortion or bribery

A brief description of our Processes or Systems

SOP requires at least 3 independent price quotations from service providers/vendors. Staff handling the requisition for tenders from vendors and service providers is required to declare if they have a business or personal interest with clients.

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

How do you intend to make this COP available to your stakeholders?

This COP is aligned with the best practices of stakeholders. Business audits are submitted to stakeholders to ensure compliance on best practices