



Communication on Progress for Year 2009

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Country: Singapore

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Contact Position: Manager, Public Affairs

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Number of employees: 1,600

Sector: Finance

Nature of Business: Insurance, Financial Planning

STATEMENT OF SUPPORT

(A statement of continued support for the Global Compact from the Chief Executive Officer, Chairman or other senior executive)

As a social enterprise established by the Labour Movement to serve the people of Singapore, NTUC Income takes its roles as a corporate citizen seriously and wholeheartedly embraces the 10 principles of the UN Global Compact in our business policies. Our board and management fully support our actions and commitment related to human rights, labour rights, sustainability, the environment and the fight against bribery and corruption, and endorses the future priorities and specific targets we set out in our report.

Our efforts and progress on these principles are summarized in the report and we are committed to following them up in future.

A handwritten signature in black ink, appearing to be 'Lynette Ang', written over a horizontal line.

Lynette Ang

**Senior Vice President & Head,
Marketing & Communications**

22 June 2009

PRINCIPLE 1	BUSINESS SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY ACCLAIMED HUMAN RIGHTS (Respect for nationality, religion, ethnicity, volunteerism and community engagement efforts)
Actions	<p>Actions realized</p> <p>Our company supports and implements HR policies that are aligned with Singapore's prevailing applicable employment legislations. These policies explicitly support the respect for nationality, religion, ethnicity, volunteerism and community engagement.</p> <p><i>A brief description of our Processes or Systems</i></p> <ul style="list-style-type: none"> • We have implemented early release for staff celebrating one or more of the 4 festive holidays for Singapore's main ethnic groups – Chinese New Year, Hari Raya Puasa, Deepavali and Christmas. • The groups celebrating these holidays will also be given festive advance of their salary, eg. Muslims celebrating Hari Raya Puasa, Hindus celebrating Deepavali • During the fasting month before Hari Raya Puasa, we have special work arrangement for our Muslim staff. • We have in place flexible benefit system (iFlex) that provides subsidies for a range of activities that promote healthy lifestyle, eg gym membership, medical screening. • We have adopted 2 charities – Singapore Children's Society and Moral Home for Disabled – to regularly provide financial and moral support. <p><i>Activities implemented in the last year / planned for next year</i></p> <p>NTUC Income regularly organizes visits to our adopted charities as well as in support of their fund-raising activities and events. In July last year, 600 of our staff and family members took part in Singapore Children's Society fund-raising event "Walk for our Children" in which the company and staff donated more than \$15,000.</p> <p>In February 2009, some 80 staff visited Moral Home for Disabled, bringing gifts and organizing art and craft, games and songs for the children.</p> <p>In December 2008, NTUC Income raised \$375,000 for Labour Movement U Care Fund, Singapore Children's Society, Moral Home for Disabled, Action for AIDS and a number of smaller charities.</p> <p>In early 2009, NTUC Income committed \$1 million to help families of retrenched and low income workers. This was in addition to \$250,000 we committed to NTUC U Stretch voucher scheme in 2008.</p> <p>In December 2008, NTUC Income launched a \$6 million Incomeshield Assistance Scheme to help low income and elderly Singaporeans pay their premiums for health insurance.</p>

Outcomes	Measurement of (expected) outcomes and value added for our company
	As above. The bulk of the money raised for Project Love was from staff and friends of NTUC Income. The entire \$375,000 was given to the beneficiaries. The event attracted active participation from staff, sales force and management.

PRINCIPLE 3	BUSINESSES SHOULD UPHOLD FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING
Actions	Actions realized
	<p>NTUC Income upholds freedom of association and the right to collective bargaining for our staff.</p> <p><i>A brief description of our Processes or Systems</i></p> <p>NTUC Income works closely with Singapore Insurance Employee Union in the areas of employee benefits, welfare, health and safety issues. In addition, NTUC Income's management and union representatives hold monthly meetings to jointly handle staff issues including those who require counselling or discipline.</p> <p><i>Activities implemented in the last year / planned for next year</i></p> <p>-</p>
	Measurement of (expected) outcomes and value added for our company
Outcomes	Staff issues were handled with fairness as the management and union representatives engaged in regular meetings.

PRINCIPLE 6	THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION (eg gender and age fairness)
Actions	<p>Actions realized</p>
	<p>NTUC Income supports the elimination of discrimination in any form.</p> <p><i>A brief description of our Processes or Systems</i></p> <ul style="list-style-type: none"> • We have signed an undertaking to support UN Policy on employment of people with AIDs. • We have a recruitment policy based on competency and ability • We are an achievement-oriented organization where reward and advancement are based on merit. • We regularly employ mature workers in a variety of roles if they have the relevant skills and experience. <p><i>Activities implemented in the last year / planned for next year</i></p> <p>-</p>
Outcomes	<p>Measurement of (expected) outcomes and value added for our company</p>
	<p>We hire based on merit and advancement is based on performance. This meritocracy culture has built staff's confidence in the company.</p>

How do you intend to make this COP available to your stakeholders?
<p>Press releases, newsletter, Annual Report, website</p>