

WHAT'S IN IT FOR ME?

Competitive dividend rates

Take loans up to 6 times of your monthly salary

Only Available Exclusively For The Following Organisations!

ORDINARY MEMBERSHIP

Open to all employees (civilian staff included) from:

- Ministry of Home Affairs (MHA); or
- Casino Regulatory Authority (CRA); or
- AETOS & its groups of companies; or
- Attorney-General's Chambers (AGC); or
- Certis CISCO & its groups of companies; or
- Corrupt Practices Investigation Bureau (CPIB); or
- Organizations which have Police Co-op representation on the Board of Directors

ASSOCIATE MEMBERSHIP

Open to the following groups of people:

- NSmen with MHA; or
- Teachers associated with the National Police Cadet Corps (NPCC), members and former members of NPCC; or
- Volunteer Special Constabulary (VSC) Officers; or
- Existing members who have retired; or
- Ex-employees of MHA and its related organisations

APPLY NOW!

To apply for membership with Police Co-op, please download the (1) Membership Form and (2) Individual Tax Residency Self-Certification Form from our website and bring them personally to our office with the following documents:

- A copy of your NRIC (front and back);
- A copy of your latest payslip;
- A copy of your bank book/statement – front page with your name and account number (preferably POSB/ DBS Bank Account); and
- A copy of your employment contract, if applicable.

Follow and Like us on our Facebook Page to keep abreast with our latest news and updates!



<https://www.facebook.com/SingaporePoliceCooperativeSociety>

CONTACT US

THE SINGAPORE POLICE CO-OPERATIVE SOCIETY LTD
250 Sims Avenue #04-01 SPCS Building Singapore 387513

Tel : 6334 8055 Fax : 6334 8497
Website : www.policecoop.org.sg
Email : enquiry@policecoop.org.sg



The statements and information contained herein are, to Police Co-op's knowledge, correct at the time of printing. Police Co-op reserves the right to amend or withdraw any such statement or information at any time

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SAVINGS SCHEMES AT A GLANCE

SHARE CAPITAL SCHEME

- Mandatory (150 shares at \$1 each)
- Dividend based on balance as of 31 December annually
- Dividend rate same as Subscription Savings Scheme
- Withdrawal not possible (Fully refundable to member only upon resignation or termination of membership)

SUBSCRIPTION SAVINGS SCHEME

- Mandatory
- \$40 – \$200 per month
- Dividend based on balance as of 31 December annually

Eligibility for Withdrawals

- 5-year membership
- No net outstanding loan
- Minimum \$500 in account after withdrawal

SPECIFIC DEPOSITS SAVINGS SCHEME

- Voluntary
- \$10 – \$500 per month
- Interest rate reviewed quarterly
- Daily interest calculation, tabulated and credited into account on a half-yearly basis
- No limitation on withdrawals

FIXED DEPOSITS SCHEME

- Voluntary
- Minimum : \$500
- Maximum : No Limit
- Tenure : 6,12, 24 or 36 months
- Premature withdrawal possible
- Joint account with immediate family members possible

Refer to next page for more information on our Saving Schemes.

JOIN US BE A MEMBER TODAY!



SAVINGS SCHEMES

SHARE CAPITAL (MANDATORY)

With the Share Capital scheme, you own and become a part of Police Co-op's big family.

All members would have to purchase 150 Police Co-op shares at a par value of \$1 each at the start of membership. Dividends declared on these shares are the same as those of the Subscription Savings Scheme and will be credited into the member's bank account annually.

The shares cannot be sold back to the Police Co-op before termination of membership.

All deposits with Police Co-op will be refunded to members and credited into their designated bank accounts upon resignation or termination of membership with Police Co-op or upon termination of membership by Police Co-op.

SUBSCRIPTION SAVINGS (MANDATORY)

The Subscription Savings Scheme is a compulsory savings scheme for all members. This obligatory contribution is intended to inculcate the habit of thrift in our members. The monthly contributions can be deducted from their pay (for Ordinary members) or via GIRO (for Associate members).

Monies deposited in this savings account can be withdrawn when members fulfil the following criteria:

- No outstanding loan with Police Co-op at the point of withdrawal;
- After 5 years of membership; and
- Minimum balance of \$500 must be maintained after withdrawal.

MINIMUM DEPOSIT
\$40 per month

MAXIMUM DEPOSIT
\$200 per month

Dividends

- Police Co-op gives out yearly dividends on these savings based on figures standing as at 31 December.

Other Benefit

- Besides earning yearly dividends, subscription monies can be used as collateral against some types of loans taken.

Refund

- Subscription monies will be fully refunded upon cessation of membership with Police Co-op.

SPECIFIC DEPOSITS SAVINGS (OPTIONAL)

The Specific Deposits Savings Scheme is a voluntary savings scheme available to all members. As a member, you can set aside a sum of money to pay for committed future expenses, such as vehicle insurance, road tax, family vacation and the purchase of children's school books. You may withdraw the money anytime at your discretion.

MINIMUM DEPOSIT
\$10 per month

MAXIMUM DEPOSIT
\$500 per month

Interest Rate

- *Interest is calculated based on your daily balances and will be credited into your account in January and July annually.

** The interest rate will be adjusted quarterly. Please refer to our website for the latest rates.*

FIXED DEPOSITS (OPTIONAL)

Do you have surplus cash, and would like to make deposit that pays a fixed return? Let your money work harder for you with our Fixed Deposits Scheme! Enjoy one of the most competitive fixed deposit rates in the market! Share the benefits with your immediate family members (spouse, child, parent, step-parent, brother, step-brother, sister or step-sister who are 21 years and above) by opening a joint account with them as a joint depositor.

MINIMUM DEPOSIT
\$500 per month

MAXIMUM DEPOSIT
No Limit

*Interest Payout

- Fixed return (subject to tenure period)
- Tenure period is 6,12, 24 or 36 months

Renewal

- Automatic

** Please refer to our website for the Terms and Conditions for Fixed Deposits and the latest interest rates.*

LOANS SCHEMES

Do you know what you are signing up for on that loan agreement? Know your options. Read the fine print.

Come down to our office now to find out more from our friendly and professional Customer Service Officers! All discussions are private and confidential.

UNSECURED LOANS

We have various loans structured to cater to your financial needs. You will be able to apply for loans of up to:

- *\$40,000 or 6 month's income whichever is lower if the loan to be granted has a salary check-off (i.e. direct deductions from your salary)
- *\$20,000 or 4 month's income whichever is lower if the loan to be granted has no salary check-off

** For loans of \$10,000 or more, members must furnish a report from the Consumer Credit Bureau.*

** Applications with a loan quantum exceeding the above stated will be assessed and determined by the Management of Police Co-op on a case-by-case basis.*

EXEMPT LOANS

We care about your advancement through various stages of your life. Therefore, unsecured loan limits do not apply to basic needs such as studies, medical and *renovation loans.

** A loan limit of \$30,000 shall apply for renovation of owner-occupied property.*

INTEREST RATES

Interest rates for unsecured loans range from 5.50% to 6.00% flat per annum depending on the length of the repayment period.

An additional 1.00% interest rate will be charged to members whose membership is less than 12 months.

** Interest rates are correct at time of print. Please refer to our website for latest rates.*

SECURED LOANS

All secured loans are pledged against the member's savings with Police Co-op.

For short-term secured loans (repayment period ranges from 1 to 3 months), the *interest is pegged at 0.25% flat per month. For long-term secured loans, the interest is pegged at 3.00% flat per annum.

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MEMBERSHIP OBLIGATORY DUES

Entrance Fee

Ordinary Member
\$10

Associate Member
\$20

Share Capital

- 150 Police Co-op shares at \$1/share
- One-time payment
- Refundable upon resignation or termination of membership
- Annual dividend rate pegged to Subscription Savings Account

Subscription Savings

\$40 – \$200 per month

A minimum of \$200 will be deducted 2 months after approval of membership from your pay packet or bank account. Subsequently, we will only deduct the amount you have indicated to be deposited into your Subscription Savings Account.

Differences between an Ordinary Member & Associate Member

	Ordinary Member	Associate Member
Voting rights during Police Co-op's Annual General Meeting (AGM)	✓	✗
Eligibility to stand for election as a member of the Board of Directors	✓	✗
Entitlement to apply for monetary loans	✓	✓
Monthly deduction	Pay Packet	GiRO

Both Ordinary and Associate members will enjoy identical interest rates for loans and savings products.