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(2009-2010)

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The following is an edited excerpt of President's Address at the 'Remaking of Remisier Profession' Ceremony held at SGX Event Hall on Nov 30, 2009

The remisier community has played multiple vital roles and contributed significantly to the growth of the Singapore securities market over the years. Without doubt, remisiers have been the bedrock of the securities industry as risk-takers and prime agents in the market place. As front line market intermediaries, remisiers hold an indispensable role in guiding the investing public on matters related to financial literacy and securities investments.

Why is there a need for this campaign to remake the remisier profession?

This campaign aims to enhance the visibility and the level of professionalism and competency of remisiers so as to continue to build and boost sustainable businesses for all stakeholders. In the process, we hope to uplift the professional image of remisiers even further.

The changing business environment coupled with rapid technological advances, market liberalization and globalization in recent years have changed the dynamics of investing. More investors, young and old, have adopted or learned new approaches to investing. Remisiers, too, have adapted and gone beyond merely facilitating traditional transactions of stocks and shares to handling more products that add value to their clients' investment needs. Some have also resorted to trading on their own accounts since the liberalisation of the commission structure. To cope with the increasing challenges, remisiers need better support and professional training opportunities that will sharpen their respective trading, risk management, sales and marketing skills as full service brokers or traders. We advocate learning and re-learning as an essential approach to the remisiers' continuous professional development. It is now timely to embark on an industry-wide training and professional development programs in upgrading and enhancing the community capabilities.

However, upgrading skills alone may not be enough to achieve the desired outcomes for all parties concerned. One underlying concern is the prevailing risk-reward ratio that had been altered unfavorably towards the remisiers since the liberalization of brokerage structure in October 2000. The risk-reward ratio gets even more inequitable and unfavourable for internet trades. Internet platforms merely provide the convenience for internet traders to execute their own trades. There are still risk management and post-trading functions in which remisiers have the duty to perform. We urge member companies to review the prevailing brokerage structure to keep up with the ever-increasing business costs and to motivate remisiers sufficiently without squeezing stakeholders' operating margins. Perhaps, the pre-liberalized brokerage structure should be re-visited.

It is heartening to note that a number of remisiers and dealers, who are not members of the Society, are present tonight. It demonstrates your seriousness and concern about your profession. We would like to invite you and your like-minded colleagues who are not here to join the Society. Membership has its benefits, both tangible and intangible. The Society of Remisiers has come a long way since its founding in 1986, i.e. 23 years ago. It is symbolic of what Singapore remisiers can achieve by uniting our strength to keep up with the challenges posed by the constantly changing market place. It is an essential establishment within the securities industry, promoting harmonious relationship among market participants and providing constructive feedback to relevant organisations, among other things.

In conclusion, remisiers play a very important risk management role in the trading system and together with a conducive infrastructure and regulatory environment, we will continue to contribute further to the growth and development of the Singapore securities market.



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Can you trade for a living? Like any vocation, it is not easy, but one can succeed as a professional trader, and not just in stocks but in futures, currencies, options etc. Of course, you need to have the technical knowledge and the requisite skills. Successful traders come to mind, e.g., Darvas who came up with his Darvas Box method, and Dr. Alexander Elder, a psychiatrist turned professional trader.

We will be bringing Dr. Alexander Elder to Singapore in Mar 2010 for a full-day conference. Watch out for further details. Discover how you can trade for a living.

Report on “Remaking the Remisier Profession” Ceremony

by Fabian Loi



30th Nov 2009 marked a significant milestone in the history of The Society of Remisiers in its effort to contribute further to the growth and development of the securities industry in Singapore. The evening's ceremony, hosted by The Society, marked the gathering of various stakeholders to embark on a campaign to enhance the level of professionalism and competency of remisiers. This will be done through industry-wide training and professional development programs, so as to continue to build and boost sustainable businesses for all stakeholders. Guests included management and representatives from IBF, MAS, SGX and Securities Association of Singapore (SAS), remisiers and heads of the various stock broking firms.

This event was reported in the main newspapers and The Edge, Singapore in its full page report (pg 16) highlighted it as “Remisiers get new training programme, lobby for higher commissions”.

Mr. Magnus Böcker, the incoming CEO of SGX, who attended the event as guest-of-honour said in his address that SGX on its part is keen to collaborate toward upgrading the professional development and product knowledge of the remisier community, which he described as being the “pulse” of the stock market. He reaffirmed his team's focus on growing SGX's suite of products and listings to meet the needs and investment appetite of the market.

Mr. Albert Fong, President of The Society of Remisiers, said in his opening address that the present was an opportune time to embark on the move towards greater professionalism. He advocated “learning and re-learning as the essential approach to the remisiers' continuous professional development”. He also highlighted that the present market conditions may warrant a relook at the remuneration structure of the remisiers and hope that all parties involved review it favourably so that the remisiers have greater motivation to work towards higher standards of professionalism.

Mr. Lim Eng Hai, CEO of the Securities Association of Singapore, congratulated the SRS for its bold decision to embark on the path of continuous training. He too voiced the support of the SAS for remisiers' effort to upgrade their professionalism. He mentioned that “Too often, remisiers are viewed by those less enlightened and outside the industry ...as a motley crowd of ‘order takers’ who earn their share of commission by keying in orders without providing any value-added services to investors. This picture does not do justice to remisiers contributions to the industry.”

A bell ringing and lion dance ceremony was held before the major stakeholders proceeded to cut up a roast pig to signify unity in effort that will lead the remisier profession to greater heights and achieve further prosperity for all stakeholders. A traditional ‘yum seng’ toast was also carried out to usher in auspicious tidings.

A video clip documenting the evolution of remisiers and stock market operations was specially made for the event. It was the first time remisiers of various profile were featured as the main draw in the advertising campaign for recruitment and promotion of professional training. Those present were impressed by the video as it was being screened.

The guests then proceeded to mingle and feast on the buffet spread.

The Society of Remisiers would like to thank SGX and SAS for making the event possible, DMG & Partners, UOB-KayHian and Citibank for sponsoring the champagne and wine for the evening.



Mr Albert Fong, Mr Magnus Böcker & Mr Lim Eng Hai



SAS CEO Lim Eng Hai



Roast pig cutting for good fortune & happiness



Ringing the Bell to the New Era



Toasting to better tomorrow



SGX CEO Magnus Böcker



Albert presenting memento to SGX
Chew Sutat



Happy Prize Winners



The 12th Inter-Stock broking Company Bowling Challenge 2009 was held on 11 Nov 2009, at Kallang Bowl. It was a night of fun and also serious competition as 20 teams from various stock broking companies battled it out for top honours and beautiful crystal trophies.

After a delicious 8-course-buffet dinner, the competition commenced promptly at 7pm. The first two rounds were very tense, but UOB Kay Hian A team emerged runaway winners at the end of round 3. They not only walked away with the Team Championship, but were also winners in all the individual events – Chan Shen and Eunice Chua both won the High Game and High Series awards in their respective categories.

Mr. Chew Sutat, Executive Vice President and Head of Market Development at SGX, was invited to give away the lovely crystal trophies to the winners. Sponsors were also presented with crystal mementos.

During the prize presentation, Mr. Albert Fong, President (Society of Remisiers), acknowledged the contributions of the sponsors and participating companies for making this event possible. He also invited all present to attend a cocktail event slated for 30 November at 6.45 pm at SGX Event Hall to mark a campaign to remake the remisier profession.

In the lucky draw, Mr. Ng Chee Seng was the lucky winner who walked away with the grand prize of \$200 shopping vouchers.

Thanks go to Singapore Exchange, UOB Kay Hian, AM Fraser and DBS (Share Financing) for their contributions and continued support for the event.



Results:			
TEAM EVENT			
Champion	:	UOB Kay Hian A	2555 pins
1st Runner-up	:	Kim Eng Team 2	2484 pins
2nd Runner-up	:	OCBC Securities 1	2473 pins
4th Placing	:	AmFraser 1	2423 pins
5Th Placing	:	DBS Vickers 1	2418 pins
6th Placing	:	CIMB "Devil Swingers"	2384 pins
INDIVIDUAL EVENT			
High Series (Men)			
Champion	:	Chan Shen UOB Kay Hian A	648 pins
1st Runner-Up	:	James Tan AmFraser 1	589 pins
2nd Runner-Up	:	Alan Lee CIMB Devil Swingers	581 pins
High Series (Ladies)			
Champion	:	Eunice Chua UOB Kay Hian B	535 pins
1st Runner-Up	:	Serene Goh SGX Team 3	481 pins
2nd Runner-Up	:	Goh Pek Hue Kim Eng 2	475 pins
High Game			
Men Champion	:	Chan Shen UOB Kay Hian A	241 pins
Ladies Champion	:	Eunice Chua UOB Kay Hian B	181 pins

Report on Korea Retail Market Study Workshop

by Albert Fong



Workshop in Session

About 50 participants from 12 securities firms and related organisations attended a 2-day "Korea Retail Market Study Workshop", hosted by Daishin Securities at its headquarters in Seoul on 17 and 18 Nov 2009. Among the five top brokerages in Korea, Daishin Securities is the only one that had weathered the 1997 Asia financial crisis.

The delegation was led by Mr. Hsieh Fu Hua, CEO of Singapore Exchange and our Society was represented by its President, Albert Fong. The workshop program focused on Korea retail market and general issues related to IT support, risk management, compliance system and settlement system.

One noteworthy finding revealed by Daishin was that about half of its overall revenue was contributed by its 1,000 sales professionals. The remaining 50% revenue came from its internet "Home Trading System". Out of the total transactions, 70% was dealt through internet trading and 30% through the sales force. Daishin adopts customized personal services that place utmost priority on enhancing clients' asset value. They think and act from the clients' standpoint so as to differentiate its services through utilization of professionally trained sales force. Daishin focuses on providing attractive work environment and group incentives to retain its professional sales force.

The delegation was also briefed on the status and structure of investor education by the Korea Council of Investor Education, a non-profit organization founded in 2005.



Members of the delegation with Daishin's officials

Upcoming Events

- 1 **24th AGM-cum-Gala Dinner on 26th March 2010, Friday at Singapore Marriott Hotel, Ballroom 1 at 5.45pm.**
- 2 **Trading for a Living, a full day conference by Dr. Alexander Elder on 13 Mar 2010, Saturday. Full details to be announced later.**
- 3 **Continuing Education Programme for Dealers and Remisiers (SGX-accredited).**

Schedule of Courses for Jan - Dec 2010

23 Jan	Trading Index Options, Futures & ES Contracts
26 Feb	Economic Indicators & Forecasting
13 Mar	Trading for a Living
14 Apr	Understanding the Minerals, Oil & Gas Sector
15 May	Profit Drivers from a Sectorial Perspective
12 Jun	High Yield Investing, Myths and Pitfalls
17 Jul	Trading Modern Market Conditions
14 Aug	Value Investing: Stock Selection for the Long Run
17 Sep	Soft Skills: The Moments of Truth in Selling
15 Oct	Understanding Mergers, Acquisitions & RTOs
12 Nov	Soft Skills: Corporate Etiquette
11 Dec	Legal Issues in Securities Trading

Contact Education Centre @ 6323 6208 or visit www.remisiers.org/education for further details.

List of New Members

We welcome the following new members who joined from October to December 2009

- 1 Paulene Lee, DBS Vickers (Oct 2009)
- 2 Herianto Tan, Kim Eng Sec (Oct 2009)
- 3 Francis Chew, OCBC Sec (Oct 2009)
- 4 Chew Kim Hock, Phillip Sec (Oct 2009)
- 5 Goh Kee Chuan, Phillip Sec (Oct 2009)
- 6 Ho Wee Heow, Phillip Sec (Oct 2009)
- 7 Hector Lim, Phillip Sec (Oct 2009)
- 8 Lua Chwee Teck, Phillip Sec (Oct 2009)
- 9 Richard Koh, UOB Kay Hian (Oct 2009)
- 10 Katina Arulan Chiang, DBS Vickers (Nov 2009)
- 11 Lee Loi Sing, Kim Eng Sec (Nov 2009)
- 12 Johnson Ng, Phillip Sec (Nov 2009)
- 13 Tan Soh Cheng, Phillip Sec (Nov 2009)
- 14 Lee Kum Swee, UOB Kay Hian (Nov 2009)
- 15 Edmund Tan, DBS Vickers (Dec 2009)
- 16 Low Lee Eng, OCBC Sec (Dec 2009)
- 17 Wong Siok Ee, OCBC Sec (Dec 2009)
- 18 Ada Tam, Phillip Sec (Dec 2009)
- 19 Au Wan Ling, Phillip Sec (Dec 2009)
- 20 Quek Seow Leng, UOB Kay Hian (Dec 2009)
- 21 Daniel Goh, UOB Kay Hian (Dec 2009)
- 22 Nancy Lum, UOB Kay Hian (Dec 2009)
- 23 Sin Kin Boon, UOB Kay Hian (Dec 2009)
- 24 Francis Hay Siok Hua, Phillip Sec (Dec 2009)



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Key Benefits:

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- Dedicated Relationship Manager for you and your clients.
- Flexible trading platform allows your customer to continue trading with you.

Qualifying Criteria:

- *Terms and Conditions apply.
- The Client must be a new to bank (NTB) client for Equity Investment Financing Account.
- The Client need to have minimum loan amount of S\$100,000 on revolving interest within one month of account opening.
- Travel vouchers will be given in increments of S\$100 to The Client & Broker each, for every S\$1,000 of total interest charged in 3 months capped at S\$2,000 each.
- The last qualifying day for this promotion is 28th February 2010.

For more information, please call our dedicated Equity Investment Financing Hotline at 6223 3221

Visit our website at www.citibank.com.sg/eiu



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The "Broker Referral" program (the "Program") will be governed by these terms and conditions ("Terms") and any other rules, procedures or instructions that Citibank may from time to time issue. 2. Only brokers from member companies of the Singapore Exchange Securities Trading Limited under Citibank's List of Approved Panel of Brokers are eligible to participate in the Program. 3. If more than one broker refers the same customer and an Equity Investment Unit ("EIU") account is subsequently opened for that customer, the broker who first referred the said customer will be entitled to the referral incentive under the Program. 4. The new EIU account must have a minimum collateral pledge of \$100,000 in cash &/or shares. 5. The broker will be entitled to receive the referral incentive when the contact he referred becomes a Citibank customer. The referral incentive awarded will depend on the loan utilized and will be ascertained according to the Incentive Table below or in such other manner as Citibank may in its sole and absolute discretion decide. The referral incentive will only be awarded to the broker if the referred customer has completed a consent form authorizing Citibank to inform the referring broker of his account opening. 6. Citibank is entitled at any time to substitute the referral incentive for other incentives of similar value at its sole discretion. 7. Citibank shall not be obliged to replace any lost, damaged or stolen gift vouchers or any other incentives, as the case may be. 8. Citibank's decision on all matters relating to the Program, including without limitation the time of receipt by Citibank of the "Broker Referral" Forms for the purpose of paragraph 3 of these Terms, will be final and binding. 9. Citibank reserves the right at its absolute discretion to vary, delete, or add to any of these Terms from time to time without notice. These Terms prevail over any of the contents of any brochure or other promotional material advertising the Program. Citibank may terminate the Program at any time at its sole discretion.

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Designed and printed by Axva Design & Print Pte Ltd. Tel: 6282 9269 Fax: 6282 9035