

ME & MY MONEY

I save first before I spend, says ex-SIA girl

After a health problem grounded her flying hopes, she started from scratch in insurance and worked her way up

► Leong Chan Teik

WHEN she flew to Singapore from her hometown in Kuching, Sarawak, 17 years ago, Ms Viviana Chin was excited by the opportunities opening up to her.

She had been recruited by Singapore Airlines (SIA) as a stewardess.

For a kampung girl, the prospect of a new country and glamorous job was heady stuff. But shortly after arriving here, she was diagnosed with a health problem which grounded her high-flying hopes.

She quit SIA, and struggled for five years in the hotel industry. Then she became an insurance agent and carved out a very successful career.

Today, Ms Chin, 34, also has a happy family life. She is married to a manager of an insurance agency and has three sons aged two, three and nine.

Q What were your growing up years like?

A I was given away when I was three days old to a single woman who adopted me and another girl from a different family. Home was an attap house. I remembered vividly the night half of my house collapsed due to its weak wooden supports. My mum and sister panicked and cried. Our house was on a piece of government land provided free to us.

To help support my family, I sold packets of rice and noodles to my primary school classmates. My mum earned some money looking after babies and selling garments to villagers.

About 17 years ago, I went for a walk-in interview with SIA, and was offered a job. I came to Singapore with lots of hopes of a better life. I wanted to do well to support my mum.



MS CHIN, ONCE A STEWARDESS, now runs her own independent financial advisory firm, Eternal Financial Advisory.

PHOTO: NG SOR LUAN

'When I work hard and get good results, I have little indulgences such as buying a good watch and going for my favourite Japanese meal.'

'I believe in protecting my assets and income from unforeseen circumstances. Therefore, I have invested heaps of my money in life insurance. I also parked money in equity funds that are invested in the Asia-Pacific, Europe and the United States.'

— MS CHIN, on her spending and investing habits

Q Was money still an issue in your first couple of years in Singapore?

A After a short training stint, I was devastated when I was found to have a health problem, which didn't permit me to fly. I found a job in the hotel industry as a member of its front-office staff. I started with a take-home pay of \$600 a month.

Later, I had to go through a major operation and was bedridden for almost three months. A good friend took care of me. Money was very tight then.

Q What big break did you subsequently get in life?

A A friend suggested that I become a life insurance agent, which I did in 1995. At Keppel Insurance (now a part of HSBC Insurance), I was trained by a good coach, Mr Freddy Sim.

I had no knowledge of financial planning but my hunger for success led me to succeed. I worked very hard and my knowledge of the business grew.

For nine consecutive years, I qualified for the Million Dollar Round Table after I achieved more than \$55,000 in first-year commissions. I was promoted to agency manager in 2000.

Q How well do you live these days?

A I own a condo on the East Coast with a spectacular sea view. I drive a Jaguar — it's my third car. My first car was a used BMW, which I bought in 1999, followed by a new Mercedes-Benz.

Q Why this taste for high-end luxury cars?

A It is a present I reward myself with for my hard work and achievements. Some may think it is materialism or overspending. I think it depends on one's income and financial planning.

If one earns \$2,500 a month and pays a monthly car instalment of \$800, that is almost 32 per cent of one's salary. I feel that is overspending.

But if one earns \$30,000 a month, that instalment works out to be only 2.7 per cent.

Q Are you a saver or spender?

A I save first before I spend. When I work hard and get good results, I have little indulgences such as buying a good watch and going for my favourite Japanese meal. I also believe in grooming and investing in my personal image.

Q How well do your mum and sis in Kuching live?

A I've bought them a terrace house in Kuching and a car for my sister. All these assets are fully paid for.

Q How do you invest your money?

A I believe in protecting my assets and income from unforeseen circumstances. Therefore, I have invested heaps of my money in life insurance. I also parked money in equity funds that are invested in the Asia-Pacific, Europe and the United States.

Q What's your next major money move?

A I've recently set up my own independent financial advisory firm called Eternal Financial Advisory. It was a very tough decision to leave my previous job because I was at my peak there. It's like starting all over as I did 10 years ago.

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