

**FSRA**Financial Services Regulatory  
Authority of Ontario**ARSF**Autorité ontarienne de réglementation  
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M2N 6L9Téléphone : 416 250 7250  
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December 14, 2020

Hatem Belhi  
Director, Pension, Payroll & Employee Benefits  
City of Toronto  
Metro Hall, 13th Floor  
55 John Street  
Toronto ON M5V 3C6[hatem.belhi@toronto.ca](mailto:hatem.belhi@toronto.ca)

and

Paul W. Litner  
Partner, Pensions & Benefits  
Osler, Hoskin & Harcourt LLP  
6200 – 100 King Street West  
Toronto ON M5X 1B8[plitner@osler.com](mailto:plitner@osler.com)**Re: Metropolitan Toronto Police Benefit Fund  
Registration Number 0351585**

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Enclosed please find the Consent signed December 14, 2020, with respect to the above noted pension plan.

Yours truly,

Mitzi D'Souza  
Administrative Assistant

Enclosure

c: Ian Roland, Paliere Roland  
Sharon Polischuk, Financial Services Regulatory Authority of Ontario

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “Act”), in particular subsections 78(1) and 89;

**AND IN THE MATTER OF** the Metropolitan Toronto Police Benefit Fund, Registration Number 0351585 (the “Plan”).

### **CONSENT TO PAYMENT OUT OF PENSION FUND**

On November 3, 2020, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), issued a Notice of Intended Decision to consent to the payment of surplus in respect of the Plan, under subsection 78(1) of the Act, to the City of Toronto in the amount of \$6,756,044 as at November 30, 2019, plus investment earnings and other adjustments to the date of payment.

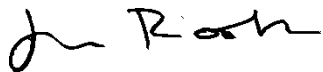
The Notice of Intended Decision was delivered to the City of Toronto, Osler, Hoskin and Harcourt LLP and Paire Roland Rosenberg Rothstein LLP on November 5, 2020. Subsection 89(6) of the Act provides that any person on whom a Notice of Intended Decision is served has thirty (30) days after the Notice of Intended Decision is served to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On December 7, 2020, the Assistant Registrar of the Tribunal confirmed that persons on whom the Notice of Intended Decision was served did not request a hearing by the Tribunal in accordance with section 89(6) of the Act. Therefore, pursuant to section 89(7) of the Act, and by delegated authority from the Chief Executive Officer, the Head makes the following decision.

## CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$6,756,044 as of November 30, 2019, plus investment earnings and other adjustments to the date of the payment, from the pension fund of the Plan to the City of Toronto, for the reasons set out in the Notice of Intended Decision.

**DATED** at Toronto, Ontario, December 14, 2020.



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Jennifer Rook  
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à : [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca).