

FSRAFinancial Services Regulatory
Authority of Ontario**ARSF**Autorité ontarienne de réglementation
des services financierswww.fsrao.ca25 Sheppard Avenue West,
Suite 100
Toronto, ON
M2N 6S6Telephone: 416 250 7250
Toll free: 1 800 668 012825, avenue Sheppard Ouest
Bureau 100
Toronto (Ontario)
M2N 6S6Téléphone : 416 250 7250
Sans frais : 1 800 668 0128**VIA E-MAIL**

April 7, 2021

Attn: Isabelle Jasmin
Deputy City Treasurer, Corporate Finance
The Corporation of the City of Ottawa
100 Constellation Drive,
Ottawa ON K2G 6J8Isabelle.jasmin@ottawa.caAttn: Richard Paré
Actuary
Morneau Shepell
Place Victoria 800
Rue du Square-Victoria bureau 4000
Montreal QC H4C 0A4rpare@morneaushepell.com**Re: City of Ottawa Superannuation Fund
Registration Number 0336701**

Enclosed, please find the Order with respect to the above noted pension plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Fabiola Mannavarayan, Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “Act”), in particular sections 62.1 and 89;

AND IN THE MATTER OF City of Ottawa Superannuation Fund, Registration Number 0336701 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On November 6, 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 a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to the Corporation of the City of Ottawa, in the amount of \$1,357,500 as at June 1, 2017, plus investment earnings thereon to the date of the payment.

The Notice of Intended Decision was delivered to the Corporation of the City of Ottawa, on November 6, 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 February 19, 2021, the Assistant Registrar of the Tribunal confirmed that the Corporation of the City of Ottawa, did not request a hearing by the Tribunal in accordance with subsection 89(6) of the Act. Therefore, pursuant to subsection 89(7) of the Act, the Head makes the following decision.

CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$1,357,500 as at June 1, 2017, plus investment earnings thereon to the date of the payment, from the pension fund of the Plan to the Corporation of the City of Ottawa, for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, April 6, 2021.



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.