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Independent Electricity System Operator Pension Plan. Registration Number 1059112

IN THE MATTER OF the Pension Benefits Act, R.S.O. 1990,

c. P.8, as amended (the "PBA")

AND IN THE MATTER OF a Notice of Intended Decision of the Superintendent of Financial Services to Refuse to Make an Order under section 87(2)(a) of the PBA relating to the Independent Electricity System Operator Pension Plan, Registration Number 1059112

TO: D.T.

Administrator

AND TO: Independent Electricity System Operator

P.O. Box 4474, Station "A"

Toronto ON M5W 4E5

Attention: Anthony Martinello

Manager, Treasury & Pension Operations

AND TO: The Power Workers' Union

244 Eglinton Avenue East

Toronto ON M4P 1K2

AND TO: The Society of Energy Professionals
300-425 Bloor Street East
Toronto ON M4W 3R4

ORDER

ON OR ABOUT December 13, 2011, the Superintendent of Financial Services (the "Superintendent") issued a Notice of Intended Decision (the "NOID") to D.T., Independent Electricity System Operator, The Society of Energy Professionals, and the Power Workers' Union, intending to refuse to make an order in relation to the Independent Electricity System Operator Pension Plan, Registration Number 1059112 (the "Plan"), under section 87(2)(a) of the *PBA*.

A REQUEST FOR HEARING before the Financial Services Tribunal (the "Tribunal") was filed by the Society of Energy Professionals on January 10, 2012.

A REQUEST FOR HEARING before the Tribunal was also filed by the Power Workers' Union on January 12, 2012.

ON April 12, 2012, the request for a hearing was withdrawn by the Society of Energy Professionals.

ON April 13, 2012, the request for a hearing was withdrawn by the Power Workers' Union.

ON April 16, 2012, the Tribunal closed its file.

For the reasons set out in the NOID, **I REFUSE TO ORDER** the administrator of the Plan to provide D.T., a non-union management member of the Plan, with the option of commencing payment of a pension from the Plan in relation to part of D.T.'s accrued pension benefits in the Plan and transferring the balance of D.T.'s accrued benefits in the Plan to another retirement vehicle.

DATED at Toronto, Ontario, this 27th day of April, 2012.

K. David Gordon
Deputy Superintendent, Pensions