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PCO Decision - May, 1999

### **Commission Decisions - Applications May 20, 1999**

(Note: In this section, "Commission" refers to the Pension Commission of Ontario.)

#### **Surplus Withdrawal on Plan Wind Up Pursuant to a Surplus Sharing Agreement - clause 8(1)(b) of Reg. 909, (as amended by O. Reg. 743/91) and s. 78(1) and 79(3) of the Act**

At the Commission meeting held May 20, 1999, pursuant to subsection 78(1) of the PBA and clause 8(1)(b) of the Regulation, the Commission consented to the payment of plan surplus plus investment earnings thereon to the date of payment as follows:

##### **1. Pension Plan for Salaried Employees of Robertson Building Systems Ltd., Registration Number 344556**

Payment of surplus to Robertson Building Systems Ltd. from the Pension Plan for Salaried Employees of Robertson Building Systems Ltd., Registration Number 344556, in the amount of 52% of the surplus (full amount estimated to be \$9,863,600 as at June 30, 1998) plus 52% of investment earnings thereon to the date of payment, less 52% of all reasonable costs incurred but not yet deducted in connection with the administration and wind-up of the Pension Plan and the implementation of the Surplus Settlement Agreement (as defined in the Application), payable immediately following the payment of the surplus entitlements of the Plan Beneficiaries (as defined in the Application); provided that, in accordance with the terms of the Surplus Settlement Agreement, as soon as practical after the end of each calendar month following commencement of payments to the Plan Beneficiaries of their individual surplus entitlements, an amount shall be paid out of the Company's share of the surplus to the Company in cash, equal to the total of the individual portions of the surplus paid to Plan Beneficiaries in the calendar month.

If the distribution of the Plan Beneficiaries' share of the surplus has not been commenced by October 15, 1999, the Plan Beneficiaries' share of the surplus may be segregated from the Company's share of the surplus and held in a separate fund, in accordance with paragraph 12(a) of the Surplus Settlement Agreement.

Updated: June 30, 1999