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PCO Decision - March, April, 1999

Commission Decisions - Applications March 25 and April 29, 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 March 25, 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. Retirement Plan for Employees of Canadian Fine Color Company, Limited, Registration Number 0229492

Payment of surplus to Canadian Fine Color Company, Limited from the Retirement Plan for Employees of Canadian Fine Color Company, Limited, Registration Number 0229492, in the amount of 50% of the surplus (\$202,650.50 as at July 31, 1998), plus 50% of net investment earnings and less 50% of expenses to the date of payment.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

2. C & C Yachts Manufacturing Limited Partnership Employee Pension Plan, Registration Number C-13343

Payment of surplus to PricewaterhouseCoopers, formerly Price Waterhouse Limited, (a Receiver) from the C & C Yachts Manufacturing Limited Partnership Employee Pension Plan, Registration Number C-13343, in the amount of \$219,527.47 as at March 31, 1997 adjusted for all investment earnings to the date of payment and less all fees and expenses.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

3. Standard Trustco Limited Employees' Retirement Plan, Registration Number 556340

Payment of surplus to Standard Trust Company in liquidation from the Standard Trustco Limited Employees' Retirement Plan, Registration Number 556340, in the amount of \$421,416 as at June 28, 1991, plus a pro-rata share of all investment gains (net of all investment losses) thereon to the date of payment less a pro rata share of all reasonable

costs incurred in connection with the administration and wind up of the Plan and the implementation of a surplus sharing agreement.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

4. The Retirement Pension Plan for Employees of the Canadian Car and Canadian Steel Foundries Divisions of Hawker Siddeley Canada Inc., Registration Number 344184

Payment of surplus to Hawker Siddeley Canada Inc. and CGTX Inc. from The Retirement Pension Plan for Employees of the Canadian Car and Canadian Steel Foundries Divisions of Hawker Siddeley Canada Inc., Registration Number 344184, in the amount of 50% of \$10,475,750 as at June 17, 1996 plus 50% of the gains (net of losses) thereon from that date to the date of payment, minus 50% of all costs, fees, disbursements and other expenses.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

At the Commission meeting held April 29, 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. Retirement Plan for the Salaried Employees of OMYA (Canada) Inc., Registration Number 345462

Payment of surplus to OMYA (Canada) Inc. from the Retirement Income Plan for the Salaried Employees of OMYA (Canada) Inc., Registration Number 345462, in the amount of 50% of \$843,800 (the estimated amount of surplus in the plan as at February 28, 1997), plus 50% of investment earnings thereon to the date of payment, subject to adjustment for administrative costs and fees as detailed on page 2 of the Application.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

Updated: May 20, 1999