



SECTION: Wind Up

INDEX NO.: W100-435

TITLE: Payment of Immediate Pensions
- PBA s. 70(3)

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[no longer applicable – replaced by W100-436 – August 2013]

Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (FSCO Act), Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA) or Regulation 909, R.R.O. 1990 (Regulation), the FSCO Act, PBA or Regulation govern.

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at www.fSCO.gov.on.ca. All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

Is it possible to pay immediate pensions during a wind up to those members eligible to receive them?

Yes. The Administrator can make an application to the Superintendent for approval of monthly payments from the pension fund for those members eligible to receive them. These payments are approved by the Superintendent on a priority basis. This will ensure that the pension payments to those eligible to retire can commence while the wind-up approval process is taking place.