

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

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July 11, 2022

Attn: Mark Gruner mgruner@jewishottawa.com
CFO
Jewish Community Council of Ottawa
21 Nadolny Sachs Private
Ottawa, ON K2A 1R9

Attn: Jason Vary jason@actuarialsolutionsinc.com
Actuary
Actuarial Solutions Inc.
466 Spears Road, 3rd Floor
Oakville, ON L6K 3W9

**Re: Pension Plan for the Employees of the Jewish Community Council of
Ottawa & Affiliated Organizations
Registration Number 0569533**

Enclosed, please find the Notice of Intended Decision (NOID) with respect to the above noted registered Pension Plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Neil Baghel, Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “Act”), in particular section 62.1(5);

AND IN THE MATTER OF the Pension Plan for the Employees of the Jewish Community Council of Ottawa and Affiliated Organizations, Registration Number 0569533 (the “Plan”).

NOTICE OF INTENDED DECISION

TO: Jewish Community Council of Ottawa
21 Nadolny Sachs Private
Ottawa, ON K2A 1R9

Attention: Mark Gruner
Chief Financial Officer

Employer and Administrator

AND TO: Actuarial Solutions Inc.
466 Speers Road, 3rd Floor
Oakville, ON L6K 3W9

Attention: Jason Vary
Actuary

TAKE NOTICE THAT pursuant to section 62.1(5) of the Act, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), intends to consent to the payment from the pension fund in respect of the Plan to Jewish Community Council of Ottawa, in the amount of \$97,669 as at October 13, 2021, plus investment earnings to the actual date of payment. Details of this intended decision are described below.

SI VOUS DÉSIREZ RECEVOIR CET AVIS EN FRANÇAIS, veuillez nous envoyer votre demande par courriel immédiatement à: contactcentre@fsrao.ca.

YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE “TRIBUNAL”) PURSUANT TO SECTION 89(6) OF THE ACT. A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing Form (Form 1) and delivering it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you. The Request for Hearing Form (Form 1) must be mailed, delivered, faxed or emailed to:

Address: Financial Services Tribunal
25 Sheppard Avenue West
Suite 100
Toronto ON M2N 6S6

Attention: Registrar

Fax: 416-226-7750

Email: contact@fstontario.ca

TAKE NOTICE THAT if no written request for a hearing is delivered to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you, an order will be issued as described in this Notice of Intended Decision.

For additional copies of the Request for Hearing Form (Form 1), visit the Tribunal's website at www.fstontario.ca.

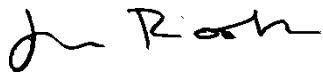
The hearing before the Tribunal will proceed in accordance with the *Rules of Practice and Procedure for Proceedings Before the Financial Services Tribunal* ("Rules") made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended. The Rules are available at the website of the Tribunal: www.fstontario.ca. Alternatively, a copy can be obtained by telephoning the Registrar of the Tribunal at (416) 590-7294, or toll free at 1-800-668-0128 extension 7294.

REASONS FOR INTENDED DECISION

1. Jewish Community Council of Ottawa is the employer and administrator as defined in the Plan (the "Employer").
2. The Plan was wound up effective April 30, 2020
3. The Plan had a wind up deficit of \$232,504 as per the wind up funding report as at the wind-up date.
4. The Employer has been funding the deficit under section 75 of the Act.
5. The Employer made payments of \$49,104 on November 6, 2020, and \$48,565 on January 15, 2021, to fund the deficit.
6. Information provided as part of the Employer's application under section 62.1 of the Act showed that there were assets in the amount of \$423,470.78 as at October 31, 2021, remaining in the Plan's pension fund after all benefits had been settled. These assets consist of surplus assets and \$97,669 in overpayments made by the Employer to the pension fund.

7. Subsection 62.1(4) of the Act states that if an employer makes an overpayment into the pension fund, the application for reimbursement must be filed before the later of: (a) 24 months after the date on which the employer made the overpayment; and (b) six months after the date on which the administrator, acting reasonably, becomes aware of the overpayment.
8. The Employer's application for reimbursement of the overpayment was made on February 24, 2022. This date is within 24 months after the date on which the employer made the overpayment. Accordingly, the application has been filed within the time limits set out in subsection 62.1(4) of the Act.
9. Such further and other reasons as come to my attention.

DATED at Toronto, Ontario, July 13, 2022.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer