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SECTION: Superintendent of Financial Services

INDEX NO.: S850-100

TITLE: Delegation of the Superintendent's Authorities  
- Financial Services Commission of Ontario Act, 1997, ss. 5(3)

APPROVED BY: The Superintendent of Financial Services

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### **Introduction**

The *Financial Services Commission of Ontario Act, 1997*, S.O. 1997, c.28 ("FSCO Act"), which was fully proclaimed on July 1, 1998, amends the *Pension Benefits Act*, R.S.O. 1990, c.P.8 ("PBA"). The FSCO Act replaces the Pension Commission of Ontario with the Financial Services Commission of Ontario ("FSCO"). The FSCO Act also establishes the Superintendent of Financial Services ("Superintendent") in place of the Superintendent of Pensions.

The PBA is further amended to provide that all decisions of first instance will be made by the Superintendent, including those decisions previously made by the Pension Commission.

Under the FSCO Act, the Superintendent is authorized to delegate any power or duty, including the duty to make decisions or proposed decisions on applications submitted to the Superintendent. Schedule A of this policy sets out the delegations of the Superintendent's powers and duties pursuant to subsection 5(3) of the FSCO Act.

*Note: While this policy is meant to be a guideline, the Superintendent is not bound by it. Furthermore, the Superintendent is not bound by information or advice given by FSCO staff. This policy does not alter any of the requirements of the FSCO Act, PBA or Regulation 909, R.R.O. 1990 ("Regulation"). Where this policy conflicts with the FSCO Act, PBA or Regulation, the FSCO Act, PBA or Regulation govern.*

### **Delegation of Authority**

In order to provide for the efficient administration of the PBA, the Superintendent is delegating a number of the Superintendent's powers and duties. This policy contemplates two levels to which the Superintendent's powers and duties may be delegated:

1. Director of the Pension Plans Branch.
2. Staff: Persons holding the position of Pension Officer; Co-ordinator, Insolvencies; or Consultant in the Pension Plans Branch. The authorities delegated to Staff are also delegated to the Director of the Pension Plans Branch.

**Exercise of Non-Delegated Authorities**

A Review Committee has been established that will review those matters the Superintendent will decide. The Review Committee consists of the Director of the Pension Plans Branch and the Director of the Policy and Communications Branch, with legal counsel acting as an advisor. The Review Committee will make a recommendation to the Superintendent. The Superintendent will review all submissions and related documents, including the Review Committee's recommendation, and form her own conclusions. These conclusions will be reflected in the Superintendent's Notice of Proposal or final decision, as the case may be.

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**SCHEDULE A**

**POWERS DELEGATED TO DIRECTOR OF THE PENSION PLANS BRANCH OF THE FINANCIAL SERVICES COMMISSION OF ONTARIO**

<b>Statutory Authority</b>	<b>Description</b>
section 15	Issue acknowledgements of applications for registration of pension plans
section 16	Issue certificates of registration for pension plans
section 17	Issue notices of registration for amendments to pension plans
section 26(1)	Require a pension plan administrator to transmit written notice containing an explanation of an adverse amendment
section 26(2)	Register an adverse amendment or revised amendment following the expiry of 45 days after the date the last notice sent in accordance with s. 26(1) was transmitted
section 42(7)	Approve payment under s. 42(1) & (7), where no terms or conditions are imposed
section 43(3)	Approve purchase under s. 43(1) & (2), where no terms or conditions are imposed
section 70	Approve wind up report
section 70(3)	Approve payment out of a pension fund where notice of proposal to wind up the plan has been given
section 71(1)	Appoint administrator where pension plan does not have one
section 80(4)	Approve a transfer of assets from one pension fund to the pension fund of the pension plan provided by the successor employer, where no terms or conditions are imposed
section 81(4)	Approve a transfer of assets from the pension fund of the original pension plan to the pension fund of the new pension plan, where no terms or conditions are imposed
section 81(8)	Approve a transfer of assets from one pension fund to another pension fund, where no terms or conditions are imposed
section 86(3)	Register notice of lien and charge in the proper land registry office on the real property of an employer(s) who provided a pension plan for amounts paid out of the Guarantee Fund as a result of the wind up, in whole or in part, of the pension plan
section 89(7)	Carry out the proposal stated in the notice of proposal, when no hearing is requested within the time limit

Statutory Authority	Description
section 98(1)	Require an employer, administrator or any other person to provide information, within the required time period, to determine if the PBA and Regulation are being complied with
section 105	Extend any procedural time limit
section 112(3)	Authorize the giving of notices or documents or reasonable notice of the contents of notices or documents to persons by public advertisement or otherwise where it is not reasonable to give the notice or document to all or any of the persons individually

**POWERS DELEGATED TO  
PERSONS HOLDING THE POSITION OF  
PENSION OFFICER; CO-ORDINATOR, INSOLVENCIES; OR CONSULTANT  
IN THE  
PENSION PLANS BRANCH, FINANCIAL SERVICES COMMISSION OF ONTARIO**

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