

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

AND IN THE MATTER OF Pension Plan for Hourly-Rated Employees of Syncreon Canada Inc. Employed at Hagersville and Tillsonburg, Registration Number 0596270 (the “Plan”).

NOTICE OF INTENDED DECISION

TO: Syncreon Canada Inc.
250 - 2851 High Meadow Circle
Auburn Hills MI 48326
USA

Attention: Leslie Schneider
Senior Director, Global Compensation & Benefits

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, intends to consent to payment from the pension fund in respect of the Plan to Syncreon Canada Inc., in the amount of \$291,820.09 as at December 31, 2019, plus investment earnings to the actual date of payment.

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 SUBSECTION 89(6) OF THE ACT. A hearing by 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
5160 Yonge Street
14th Floor, Box 85
Toronto ON M2N 6L9

Attention: Registrar

Fax: 416-226-7750

Email: contact@fstontario.ca

TAKE NOTICE THAT if you do not deliver a written request for a hearing 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. 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.

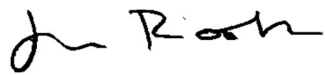
REASONS FOR INTENDED DECISION

1. Syncreon Canada Inc. is the employer and administrator as defined in the Plan (the "Employer").
2. The Plan was wound up effective December 31, 2008.
3. The Plan had a wind up deficit of \$1,054,731 as per the wind up funding report as at December 31, 2012.
4. The Employer has been funding the deficit under section 75 of the Act.
5. The Employer made payments in total of \$1,074,625.81 in July and August 2013, 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 \$291,820.09 as at December 31, 2019, remaining in the Plan's pension fund after all benefits had been settled. The Employer's application also showed that the administrator was made aware of these remaining assets on January 23, 2020 from the excerpt from a report for the Plan trust fund.
7. In these circumstances, section 32(4) of Regulation 909 states that the money remaining in the pension fund may be paid to the employer in accordance with section 62.1 of the Act, as if the money was an overpayment into the pension fund by the employer within the meaning of section 62.1(1)(b) of the Act.
8. Section 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.

9. The Employer's application for reimbursement of the overpayment was made on April 7, 2020. This date is within six months after the date on which the administrator, acting reasonably, became aware of the overpayment. Accordingly, the application has been filed within the time limits set out in subsection 62.1(4) of the Act.
10. Such further and other reasons as come to my attention.

DATED at Toronto, Ontario, July 30, 2021.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer