

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

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June 16, 2021

Attn: Patti Ann Hayes-Iannetta
PattiAnn.iannetta@ca.mahle.com
Human Resources Manager
MAHLE Filter Systems Canada ULC
16 Industrial Park Road
Tilbury ON N0P 2L0and Cindy Boates
cindy.boates@willistowerswatson.com
Senior Consultant
Willis Towers Watson
1175 Bloor Street East, South Tower, Suite 1701
Toronto, ON M4W 3T6**Re: Retirement Plan for MAHLE Filter Systems Canada ULC
C.A.W. Local 195 Employees-Windsor
Registration Number 0951384**

Enclosed, please find the Notice of Intended Decision with respect to the above noted pension plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

C: Nancy Su, Financial Services Regulatory Authority of Ontario

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

AND IN THE MATTER OF the Retirement Plan for MAHLE Filter Systems Canada, ULC C.A.W. Local 195 Employees - Windsor, Registration Number 0951384 (the “Plan”).

NOTICE OF INTENDED DECISION

TO: MAHLE Filter Systems Canada, ULC
16 Industrial Park Road
Tilbury ON N0P2L0

Attention: PattiAnn Hayes- Iannetta
Human Resources Manager

Employer and Administrator

AND TO: Cindy Boates
Willis Towers Watson
175 Bloor Street East
South Tower, Suite 1701
Toronto ON M4W 3T6

TAKE NOTICE THAT pursuant to subsection 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 out of the pension fund in respect of the Plan to MAHLE Filter Systems Canada, ULC, in the amount of \$391,389 as at December 31, 2019, plus investment earnings thereon to the 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 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
25 Sheppard Avenue West
Suite 100,
Toronto, ON M2N 6S6
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. MAHLE Filter Systems Canada, ULC 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 funding deficit of \$228,500 under section 75 of the PBA, as per the revised wind up report as at December 31, 2008, filed by the Plan's actuary on March 15, 2013. The Employer had been funding the liability by way of contributions under section 75 of the Act.
4. Between January 1, 2009 to March 31, 2009, the Employer made three monthly payments totaling \$166,851.
5. The supplemental wind up valuation as at March 31, 2013, filed by the Plan's actuary, indicated a surplus of \$1,231,800.

6. The revised Employer's application filed on April 28, 2021, indicated that there were assets in the amount of \$711,210 remaining in the Plan's pension fund after all annuities had been purchased as part of the wind up. These assets consist of \$319,821 in surplus assets and \$391,389 in overpayments to the pension fund, the latter being the total of three payments made by the Employer between January 1, 2009 to March 31, 2009 plus investment earnings to December 31, 2019.
7. Evidence of the overpayments to the pension fund has been submitted to the Financial Services Regulatory Authority of Ontario.
8. Subsection 62.1(4) of the Act states that if an employer makes an overpayment into the pension fund, the application for reimbursement for the payment 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 employer, acting reasonably, becomes aware of the overpayment.
9. The Employer's application for reimbursement of the overpayment was made on February 3, 2020. This date is within six months after the date on which the administrator of the Plan, acting reasonably, became aware of the payment described in paragraph 4. 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 may come to my attention.

DATED at Toronto, Ontario, June 16, 2021.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer