

**FSRA**Financial Services Regulatory  
Authority of Ontario**ARSF**Autorité ontarienne de réglementation  
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M2N 6S6Téléphone : 416 250 7250  
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February 24, 2021

Attn: Mary Hofer  
[mary.hofer@sunlife.com](mailto:mary.hofer@sunlife.com)  
Director, Client Services  
SunLife Financial  
P. O. Box 2025, Station Waterloo  
Waterloo ON N2J 0B4 CANADA

and

Attn: Patricia Neuman  
[pneuman@sympatico.ca](mailto:pneuman@sympatico.ca)  
President & CEO  
Welcome Wagon Ltd.  
1 Sparks Avenue, Suite 13  
Toronto ON M2H 2W1 CANADA**Re: Pension Plan for Employees of Welcome Wagon Ltd.  
Registration Number 0955724**

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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: Howard Iseman, Financial Services Regulatory Authority of Ontario

**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8 (the “Act”), in particular sections 69 and 89;

**AND IN THE MATTER OF** The Pension Plan for Employees of Welcome Wagon Ltd., Registration Number 0955724 (the “Plan”).

### NOTICE OF INTENDED DECISION

**TO:** Sun Life Financial  
PO Box 2025, Station Waterloo  
Waterloo, ON N2J 0B4

Attention: Mary Hofer  
Director, Client Services

*Administrator*

**AND TO:** Welcome Wagon Ltd.  
1 Sparks Ave., Suite 13  
Toronto, ON M2H 2W1

Attention: Patricia Neuman  
President and CEO Welcome Wagon Ltd.

*Employer*

**TAKE NOTICE THAT** pursuant to section 69 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 Director, Relationship Management and Special Pension Services, intends to make an order to wind up the Plan effective February 29, 2020. 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](mailto: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](mailto: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](http://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](http://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. The Plan is a defined contribution pension plan.
2. Welcome Wagon Ltd. ("WWL") was the employer under the Plan. All employees of the Company were terminated on February 29, 2020.
3. On May 4, 2020, WWL filed an assignment in bankruptcy pursuant to section 49 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended. A. Farber & Partners Inc. was appointed as the trustee in bankruptcy over the estate of the Company.
4. In October 2020, the fund custodian Sun Life Financial ("SLF") provided FSRA with documents showing that the Company was insolvent and that all outstanding required contributions were remitted to the custodian by March 3, 2020.
5. SLF was appointed to act as the administrator of the Plan, effective December 11, 2020, by delegated authority from the Chief Executive Officer pursuant to section 8(1.1) of the Act.

6. Subsection 69(1) of the Act provides that the Chief Executive Officer may require the wind up of a pension plan if certain circumstances are met. SLF filed a wind up order request to wind up the Plan, effective February 29, 2020, for the following reasons:
- The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act*.
  - All or a significant portion of the business carried on by the employer at a specific locate was discontinued.
7. Such further reasons as may come to my attention.

**DATED** at Toronto, Ontario, February 22 , 2021 .



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Paul Martiniello  
Director, Relationship Management and Special Pension Services

By delegated authority from the Chief Executive Officer