
IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the "Act"), in particular section 80.4;

AND IN THE MATTER OF the Metropolitan Toronto Police Benefit Fund, Registration Number 0351585 (the "Plan") and the OMERS Primary Pension Plan, Registration Number 0345983 (the "OMERS Plan").

TO:

City of Toronto
Metro Hall, 13th Floor
55 John Street
Toronto ON M5V 3C6

Attention: Michael Caldarelli
Acting Manager-Pensions

Applicant and Employer

AND TO:

OMERS Administration Corporation
900-100 Adelaide Street West
Toronto ON M5H 0E2

Attention: Audrey Mak
VP Pension Policy

OMERS Plan Administrator

On June 4, 2019, the Superintendent of Financial Services issued a Notice of Intended Decision to consent to the conversion and transfer of assets from the Plan to the OMERS Plan under section 80.4 of the Act (the "Notice of Intended Decision").

On June 8, 2019, the Financial Services Regulatory Authority of Ontario ("FSRA") became the regulator for registered pension plans in Ontario under the Act.

No hearing request was delivered to the Financial Services Tribunal in accordance with section 89(6) of the Act respecting the Notice of Intended Decision.

The effective date for the conversion and transfer of assets from the Plan to the OMERS Plan was August 31, 2019, and the Notice of Intended Decision was conditional upon the filing of amendments to both the Plan and the OMERS Plan as specified in the Notice of Intended Decision.

Both the Plan and the OMERS Plan have satisfied the conditions specified in the Notice of Intended Decision required to demonstrate that the criteria under paragraphs 6 and 8 of section 80.4(13) of the Act have been met. More specifically, a final amendment to the OMERS Plan permitting the transfer of assets was filed on October 11, 2019, and reflects the obligation assumed by the OMERS Plan for each transferee as of the effective date of the transfer. Also, the amended text of the Plan was filed as a document that creates and supports the OMERS Plan. Further, an amendment to the Plan permitting the conversion and transfer of assets was filed on October 11, 2019, under section 12 of the Act.

Pursuant to delegated authority from the Chief Executive Officer of FSRA, the Head, Pension Plan Operations and Regulatory Effectiveness, has satisfied himself that all of the criteria specified in section 80.4(13) of the Act required for consent to the transfer of assets have been met.

CONSENT

Therefore, consent is hereby given to the conversion and transfer of assets from the Plan to the OMERS Plan under section 80.4 of the Act, for the reasons set out in the Notice of Intended Decision and above.

DATED at Toronto, Ontario, *October 22*, 2019.



Lester J. Wong
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à: contactcentre@fsrao.ca.

Copy: Graham Abell
 Director, Actuarial Services
 OMERS Administration Corporation
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 Toronto ON M5H 0E2