

**FSRA**Financial Services Regulatory  
Authority of Ontario**ARSF**Autorité ontarienne de réglementation  
des services financiers[www.fsrao.ca](http://www.fsrao.ca)5160 Yonge Street  
16th Floor  
Toronto ON  
M2N 6L9Telephone: 416 250 7250  
Toll free: 1 800 668 01285160, rue Yonge  
16<sup>e</sup> étage  
Toronto (Ontario)  
M2N 6L9Téléphone : 416 250 7250  
Sans frais : 1 800 668 0128**VIA E-MAIL**

December 10, 2020

Attn: Ms. Line Quenneville [line.quenneville@sunlife.com](mailto:line.quenneville@sunlife.com)  
Plan Finals Specialist,  
Sun Life Financial Assurance Company of Canada,  
Administrator  
Plans Finals Unit,  
P.O. Box 20205 Station Waterloo, Waterloo ON N2J 0B4

and

Attn: Ms. Crystal Buitendyk [crystalb@commercialprintcraft.com](mailto:crystalb@commercialprintcraft.com)  
Secretary Treasurer  
Commercial Print-Craft Ltd.  
1193 Dundas Street,  
Woodstock ON N4S 8W3

**Re: Registered Pension Plan for Employees of Commercial Print-Craft Ltd.  
Registration Number 0234732**

---

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: Chantal Laurin, 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 Registered Pension Plan for Employees of Commercial Print-Craft, Limited, Registration Number 0234732 (the “Plan”).

### **NOTICE OF INTENDED DECISION**

**TO:** Sun Life Financial Assurance Company of Canada  
Plan Finals Unit  
Group Retirement Services  
PO Box 2025  
Station Waterloo  
Waterloo ON N2J 0B4

Attention: Line Quenneville  
Plan Finals Specialist

*Administrator*

**AND TO:** Commercial Print-Craft, Limited  
1193 Dundas Street  
Woodstock ON N4S 8W3

Attention: Crystal Buitendyk  
Secretary - Treasurer

*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 October 10, 2019. 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  
5160 Yonge Street  
14th Floor, Box 85  
Toronto ON M2N 6L9

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. Commercial Print-Craft, Limited ("CPC") is the employer under the Plan.
2. The Plan is a defined contribution plan. Contributions were remitted to the pension fund of the Plan for the period ending September 30, 2019.
3. On September 24, 2019, CPC provided notice to the fund custodian, Sun Life Financial Assurance Company of Canada ("Sun Life") that CPC needed to wind up the Plan as CPC had closed their business effective October 1, 2019.
4. On May 6, 2020, Sun Life, advised the Financial Services Regulatory Authority of Ontario ("FSRA") that the plan sponsor, CPC, closed their business effective October 1, 2019.
5. Pursuant to subsection 8(1.1) of the Act, the Insolvency Co-Ordinator, by delegated authority from the Chief Executive Officer, appointed Sun Life to act as the administrator of the Plan effective May 27, 2020.
6. On October 10, 2019, CPC became bankrupt. On October 29, 2019, an amended certificate of assignment was filed with the Office of the Superintendent of

Bankruptcy Canada in the matter of the Bankruptcy of CPC and MNP LTD, Licensed Insolvency Trustee.

7. 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. Sun Life has filed a Wind up Order Request to wind up the Plan effective October 10, 2019 confirming that the following grounds for a wind up have been met:
  - The employer is bankrupt within the meaning of the *Bankruptcy and Insolvency Act (Canada)*.
8. In addition, the following grounds under subsection 69(1) have been met:
  - There was a cessation or suspension of employer contributions to the pension fund of the Plan; and
  - All or a significant portion of the business carried on by the employer at a specific location was discontinued.
9. Such further and other reasons as may come to my attention.

**DATED** at Toronto, Ontario,

December 10 , 2020.



---

Paul Martiniello

*Director, Relationship Management and Special Pension Services*

By delegated authority from the Chief Executive Officer