

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8 (the “Act”), in particular sections 87 and 89;

AND IN THE MATTER OF the Labatt Breweries Retirement Plan for Salaried Employees, Registration Number 0344093 (the “Plan”).

REFUSAL TO ORDER

On January 25, 2021, pursuant to sections 87 and 89 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”) issued a Notice of Intended Decision (“NOID”) to

- (i) refuse to make an order to require the Plan administrator to apply the 2013 *Income Tax Act* maximum pension limit (\$2,696.67) to calculate the pension benefit of a former member (“AB”); and
- (ii) order the Plan administrator to apply the 1991 *Income Tax Act* maximum pension limit (\$1,722.22) to calculate AB’s pension benefit and recalculate and adjust all pension benefit payments made to AB since October 1, 2013.

The NOID was delivered to AB and the Plan administrator on January 25, 2021. Subsection 89(7) of the Act provides that any person on whom a NOID is served has thirty (30) days after the NOID is served to request a hearing by the Financial Services Tribunal (the “Tribunal”).

The Plan administrator accepted the proposal in the NOID with respect to the 1991 *Income Tax Act* maximum pension limit, recalculated AB’s pension benefit, and adjusted all pension benefit payments made to AB since October 1, 2013.

On March 29, 2021, the Registrar of the Tribunal confirmed that the persons on whom the NOID was served did not request a hearing by the Tribunal in accordance with section 89 of the Act. Therefore, pursuant to sections 87 and 89 of the Act, and by delegated authority from the Chief Executive Officer, the Head makes the following decision.

REFUSAL TO ORDER

An Order is hereby refused, for the reasons set out herein and in the Notice of Intended Decision.

DATED at Toronto, Ontario, April 22, 2021.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

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