

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 Retirement Plan for Employees of Youth Services Bureau of Ottawa, Registration Number 0362558 (the “Plan”), and the Colleges of Applied Arts and Technology Pension Plan, Registration Number 0589895 (the “CAAT Pension Plan”).

NOTICE OF INTENDED DECISION

TO:

Youth Services Bureau of Ottawa
2675 Queensview Drive
Ottawa ON K2B 8K2

Attention: Wes Richardson
Director of Finance

Applicant and Employer

AND TO:

Board of Trustees of the CAAT Pension Plan
250 Yonge Street, Suite 2900
P.O. Box 40
Toronto ON M5B 2L7

Attention: Evan Howard
Vice President, Pension Management

CAAT Pension Plan Administrator

TAKE NOTICE THAT pursuant to section 80.4 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 conversion and transfer of assets from the Plan to the CAAT Pension Plan effective January 1, 2018. 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.

TAKE NOTICE THAT on March 20, 2020, the Government of Ontario issued an Order under the *Emergency Management and Civil Protection Act*, R.S.O. 1990, c. E.9 (the

“EMCPA”) that suspended the deadline under the Act for requesting a hearing (“EMCPA Order”). The EMCPA Order will remain in place for the duration of the state of emergency referenced therein subject to any renewal required under the EMCPA.

YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE “TRIBUNAL”) PURSUANT TO SECTION 89(6) OF THE ACT. A hearing before 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 no later than thirty (30) days after the EMCPA Order expires. A copy of that form is included with this Notice of Intended Decision. Additional copies can be obtained by visiting the Tribunal’s website at www.fstontario.ca.

TAKE NOTICE THAT if no written request for a hearing is delivered to the Tribunal no later than thirty (30) days after the EMCPA Order expires, a consent will be issued as indicated in this Notice of Intended Decision.

In order to request a hearing, a completed Request for Hearing Form (Form 1) must be delivered to the Tribunal no later than thirty (30) days after the EMCPA Order expires. The form must be mailed, delivered, faxed, or emailed to:

Address: Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto ON M2N 6L9

Attention: Registrar

Fax: 416-226-7750

Email: contact@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, as amended. 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. Youth Services Bureau of Ottawa is the employer and administrator under the Plan, which is a single employer pension plan and therefore qualifies to apply for a conversion and transfer of assets under section 80.4 of the Act.
2. The CAAT Pension Plan is a jointly sponsored pension plan that is administered by the Board of Trustees of the CAAT Pension Plan.
3. On March 1, 2018, Youth Services Bureau of Ottawa filed an application under section 80.4 of the Act for the consent of the Superintendent of Financial Services (the "Superintendent") to a proposed conversion and transfer of assets from the Plan to the CAAT Pension Plan effective January 1, 2018. Revised statements by the employer of the Plan and the Sponsors' Committee of the CAAT Pension Plan as required under section 1.5.ii of Schedule 10 of Regulation 311/15 were filed with the Superintendent on March 2, 2018.
4. On June 8, 2019, the Financial Services Regulatory Authority of Ontario ("FSRA") became the regulator for registered pension plans in Ontario under the Act.
5. On March 16 and 20, 2020, FSRA received additional information respecting the application. All such documents received are together the "Application".
6. The Application includes:
 1. certified copies of the required notices;
 2. a certified copy of a Memorandum of Agreement entered into by Youth Services Bureau of Ottawa, the Sponsors' Committee of the CAAT Pension Plan and the Board of Trustees of the CAAT Pension Plan as of June 30, 2017;
 3. evidence that the required consent of beneficiaries to the proposed conversion and transfer of assets has been given;
 4. evidence that as of January 1, 2018 (the effective date of the conversion and transfer of assets), Youth Services Bureau of Ottawa is a participating employer under the CAAT Pension Plan;
 5. a statement by the administrator of the CAAT Pension Plan certifying that the CAAT Pension Plan satisfies the requirements of the Act and regulations relating to this proposed conversion and transfer of assets; and
 6. a statement by the administrator of the Plan certifying that the Plan satisfies the requirements of the Act and regulations relating to this proposed conversion and transfer of assets.
7. An amendment to the Plan was filed on February 26, 2018, under section 12 of the Act amending the Plan to permit the conversion and transfer of assets. A proposed amendment (Appendix F and Appendix A) to the CAAT Pension Plan was filed as part of the Application and later revised.

8. The amendments to the CAAT Pension Plan were filed on February 12, 2018, and March 6, 2020, under section 12 of the Act and a certified copy of the text of the Plan in effect immediately prior to January 1, 2018, was filed as a document that creates and supports the CAAT Pension Plan in accordance with section 12 on March 16, 2020. Therefore, the criteria under paragraphs 6, 7, 8 and 9 of section 80.4(13) have been satisfied.
9. Section 80.4 (13) of the Act provides that consent to the conversion and transfer of assets from a single employer pension plan to a jointly sponsored pension plan in accordance with the relevant application shall be given if all of the applicable listed criteria are satisfied. Those criteria have been satisfied.
10. Such further and other reasons as may come to my attention.

DATED at Toronto, Ontario, Monday March 30th, 2020.



Joseph Shiner
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer