

## Disclaimer

This is a reproduction of a NOID as issued and is provided for reference purposes only. In the event of an inconsistency, the NOID as issued takes precedence over this reproduction.

Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

---

**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “*PBA*”);

**AND IN THE MATTER OF** a Notice of Intended Decision of the Superintendent of Financial Services to make an Order under section 83 of the *PBA*, respecting the **Pension Plan for Universal Handling Equipment Company Limited**, Registration Number **0382515**.

### NOTICE OF INTENDED DECISION

#### TO:

Tejash Modi  
Principal  
Morneau Shepell  
895 Don Mills Road, Tower One  
Suite 700  
Toronto ON M3C 1W3

Administrator

#### AND TO:

Amanda Freeman, CPA, CA  
Chief Financial Officer  
Universal Handling Equipment Company Limited  
8120 Lawson Road  
Unit #2  
Milton ON L9T 5C4

Employer

#### AND TO:

Brad Newton  
Vice President, Advisory Services  
KPMG  
700-21 King Street West  
Hamilton ON L8P 4W7

Trustee in Bankruptcy

#### AND TO:

Frank Arcuri  
United Steel, Paper and Forestry, Rubber, Manufacturing,

Energy, Allied Industrial and Service Workers International Union  
1031 Barton Street East  
Hamilton ON L8L 3E3

Union Representative

**I INTEND TO MAKE AN ORDER** under section 83 of the *PBA* declaring that the Pension Benefits Guarantee Fund applies to the **Pension Plan for Universal Handling Equipment Company Limited**, Registration Number **0382515** (the "Plan").

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l'Ontario, 5160 rue Yonge, boîte 85, Toronto ON M2N 6L9.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the *PBA*. **A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing (Form 1) and submitting it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you.**<sup>1</sup> **A copy of that form is included with this Notice of Intended Decision.** Additional copies of the enclosed Form 1 can be obtained by visiting the Tribunal's website at [www.fstontario.ca](http://www.fstontario.ca).

**If a Request for Hearing (Form 1) is submitted to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you**, subsection 89(8) and 89(9) of the *PBA* provide that the Tribunal shall appoint a time for and hold a hearing, and by order may direct the Superintendent of Financial Services (the "Superintendent") to make or refrain from making the intended decision indicated in this notice and to take such action as the Tribunal considers the Superintendent ought to take in accordance with the *PBA* and the regulations, and for such purposes, the Tribunal may substitute its opinion for that of the Superintendent.

**IF NO WRITTEN REQUEST FOR A HEARING IS MADE within thirty 30 days after this Notice is served on you, TAKE NOTICE THAT the Superintendent will carry out the NOTICE OF INTENDED DECISION pursuant to section 83 of the PBA.**

A completed Request for Hearing form must be received by the Tribunal within 30 days of this Notice is served on you. The Request for Hearing form may be mailed, faxed or delivered to:

Financial Services Tribunal  
5160 Yonge Street  
14th Floor  
Toronto, Ontario  
M2N 6L9

Attention: The Registrar  
Fax: 416-226-7750

The hearing before the Tribunal will proceed in accordance with the Rules of Practice and Procedures for Proceedings before the Financial Services Tribunal made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c.S.22. Those 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 ext 7294.

## REASONS FOR DECISION:

1. The Plan is registered under the *PBA*.
2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the *PBA* or the regulations made thereunder.
3. The Plan was wound up effective **December 5, 2014**.
4. There are reasonable and probable grounds that the funding requirements of the *PBA* and regulations cannot be satisfied. Based on the latest actuarial certification, there is an estimated claim against the Pension Benefits Guarantee Fund of **\$3,394,500** as at **October 31, 2015**. If funds become available from the estate of the employer, the administrator will be required to make an appropriate refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.
5. Such further and other reasons as may come to my attention.

**DATED** at Toronto, Ontario, this 28th day of January, 2016.

*Original Signed By*

Lester J. Wong  
Deputy Superintendent, Pensions  
By delegated authority from the  
Superintendent of Financial Services

1 NOTE - Pursuant to section 112 of the *PBA* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the fifth day after the date of mailing.

© Queen's Printer for Ontario, 2016