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Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

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**IN THE MATTER OF** the *Pension Benefits Act, R.S.O. 1990, c. P.8, as amended (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 **Retirement Pension Plan for the Haley Plant Hourly Employees of Timminco Metals, a Division of Timminco Limited** Registration Number **0589648**

### TO:

Claire Mroz  
Principal  
Mercer (Canada) Limited  
161 Bay Street, P.O. Box 501  
Toronto ON M5J 2S5

Administrator

### AND TO:

Greg Donaldson  
Manager, Treasury and Risk Management  
Timminco Limited  
Sun Life Financial Tower  
150 King Street West, Ste. 2401  
Toronto ON M5H 1J9

Employer

### AND TO:

Toni Vanderlaan  
FTI Consulting Canada Inc.  
TD Waterhouse Tower  
79 Wellington Street, Suite 2010  
Toronto ON M5K 1G8

Monitor

### AND TO:

Cathy Braker  
United Steelworkers of America, Local 4632  
800-234 Eglinton Ave. East  
Toronto ON M4P 1K7

Collective Bargaining Agent

## **NOTICE OF INTENDED DECISION**

**I INTEND TO MAKE AN ORDER** under section 83 of the *PBA* declaring that the Pension Benefits Guarantee Fund applies to the **Retirement Plan for the Haley Plant Hourly Employees of Timminco Metals, a Division of Timminco Limited** Registration Number **0589648** (the "Plan").

### **I INTEND TO MAKE THE ORDER FOR THE FOLLOWING REASONS:**

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 **August 1, 2008**.
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 **\$3,901,000** as at **September 30, 2013**. 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.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Intended Decision is served on you.**<sup>1</sup>

**YOUR WRITTEN NOTICE** must be delivered to:

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

Attention: The Registrar

**FOR FURTHER INFORMATION** on a Form for the written notice, please see the Tribunal website at [www.fstontario.ca](http://www.fstontario.ca) or contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

**IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE INTENDED DECISION AS DESCRIBED IN THIS NOTICE.**

**DATED** at Toronto, Ontario, this **17th** day of **January, 2014**.

*Original Signed By*

Brian Mills  
Deputy Superintendent, Pensions

<sup>1</sup>*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.*

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