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Superintendent of
Financial
Services



Surintendant des
services
financiers

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

AND IN THE MATTER a Notice of Intended Decision of the Superintendent of Financial Services to consent under section 62.1(5) of the *PBA* to a payment out of the pension fund for the Retirement Benefit Plan for Local 27 C.A.W. Members of Dana Canada Corporation, Registration Number **1017110** (the “*Plan*”).

TO:

Dana Canada Corporation
Unit 5 – 3550 Schmon Parkway, 1st Floor
Thorold ON L2V 4Y6
Attention: Linda McGlynn

Applicant and Employer

AND TO:

Pierre-Olivier Fecteau
Towers Watson
South Tower, Suite 1701
175 Bloor Street East
Toronto Ontario M4W 3T6

NOTICE OF INTENDED DECISION

I INTEND TO CONSENT, under section 62.1(5) of the *PBA*, to the payment out of the pension fund for the Retirement Benefit Plan for Local 27 C.A.W. Members of Dana Canada Corporation to Dana Canada Corporation, as at August 31, 2011 in the amount of \$363,302 plus interest to the date of payment.

I INTEND TO CONSENT FOR THE FOLLOWING REASONS:

1. Dana Canada Corporation is the employer and administrator as defined in the Plan (the “Employer”).
2. As a result of the employer funding the deficit on the wind up of the Plan as at April 30, 2009, there are assets remaining in the pension fund after all benefits have been settled.

Accordingly, the amount in question constitutes an overpayment within the meaning of section 62.1(1) (b) of the *PBA*.

3. Evidence of the overpayment to the pension fund has been submitted to the Financial Services Commission of Ontario.
4. This application for the payment to the employer was made on October 5, 2011. This date is within twenty four months after the date on which the Employer made the payment described in 2. Accordingly, the application has been filed within the time limits set out in 62.1(4) of the *PBA*.
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.**¹

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 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 **15th** day of **August, 2012**

Original Signed By

K. David Gordon
Deputy Superintendent, Pensions