

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, (the "*PBA*");

**AND IN THE MATTER OF** a Notice of Intended Decision of the  
Superintendent of Financial Services to consent under section  
78(1) of the *PBA* to a payment out of the pension fund for the  
Retirement Benefit Plan for C.A.W. Local 676 (Office Unit)  
Members Of Dana Canada Corporation, Registration Number  
357814.

**TO:**            **Dana Canada Corporation**  
                  **656 Kerr Street**  
                  **Oakville ON L6K 3E4**

**Attention:**   **Kathryn Ibson**

**Applicant and Employer**

### **CONSENT**

**ON OR ABOUT** September 16, 2014, the Superintendent of Financial Services caused to be served on Dana Canada Corporation a Notice of Intended Decision dated September 15, 2014 to consent, pursuant to section 78(1) of the *PBA*, to payment out of the pension fund for the Retirement Benefit Plan for C.A.W. Local 676 (Office Unit) Members Of Dana Canada Corporation, Registration Number 357814 (the "*Plan*"), to Dana Canada Corporation, in the amount of \$53,992, as at April 30, 2013, with interest thereon.

**NO REQUEST FOR HEARING** was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by section 89(6) of the *PBA*.

**THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE**  
**CONSENTS**, for the reasons set out in the Notice of Intended Decision, to the payment out of pension fund for the Retirement Benefit Plan for C.A.W. Local 676 (Office Unit) Members Of Dana Canada Corporation, Registration Number 357814, to Dana Canada Corporation, in the amount of \$53,992, as at April 30, 2013, plus interest thereon.

**THIS CONSENT IS EFFECTIVE ONLY AFTER** the Applicant satisfies me that all benefits pursuant to the surplus distribution agreement set out below have been paid or otherwise provided for.


The application discloses that by written agreement among:

- (a) the Employer;
- (b) 100% of the members (or by a trade union on behalf of such members); and
- (c) 93% of the former members and other persons entitled to payments under the Plan as of the specified date for payment of the surplus (which percentage represents a number of former members and other persons entitled to payment under the Plan that the Superintendent considers appropriate in the circumstances);

the surplus in the Plan at the date of payment, after deduction of expenses, is to be distributed:

- (a) 50% to the Employer; and
- (b) 50% to the beneficiaries of the Plan as defined in the agreement.

**DATED** at Toronto, Ontario, this *24<sup>th</sup>* day of *OCTOBER*, 20 *14*.

  
John Avgerris  
Director, Pension Plans Branch  
by Delegated Authority from the  
Superintendent of Financial Services