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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, (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 Pension Plan for Employees of Superior Propane, A division of Superior Plus LP, Registration Number 0939041.

TO:

**Superior General Partner Inc., in its
capacity as General Partner of
Superior Plus LP
c/o Mr. Lorne O'Reilly
Superior Propane Inc.
1111-49th Avenue N.E.
Calgary Alberta T2E 8V2**

Attention: Mr. Lorne O'Reilly, Applicant and Employer

CONSENT

ON OR ABOUT March 21, 2013, the Superintendent of Financial Services caused to be served on Superior General Partner Inc., in its capacity as General Partner of Superior Plus LP a Notice of Intended Decision dated March 21, 2013 to consent, pursuant to section 78(1) of the PBA, to payment out of the pension fund for the Pension Plan for Employees of Superior Propane, A division of Superior Plus LP, Registration Number 0939041, to Superior General Partner Inc., in its capacity as General Partner of Superior Plus LP in the amount of \$724,870.50, as at January 1, 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 Pension Plan for Employees of Superior Propane, A division of Superior Plus LP, Registration Number 0939041, to Superior General Partner Inc., in its capacity as General Partner of Superior Plus LP in the amount of \$724,870.50, as at January 1, 2013, plus interest thereon.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Applicant satisfies me that 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; and
- b. 80% of the members, former members and other persons entitled to benefits as of the effective date of the partial wind up the surplus in the Plan at the date of payment, after deduction of expenses, is to be distributed:
- c. 50% to the Employer; and
- d. 50% to the beneficiaries of the Plan as defined in the Surplus Withdrawal Application.

DATED at Toronto, Ontario, this 1st day of May, 2013.

Original Signed By

John Avgeris
Director (Ag), Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial Services

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