

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 Plan
of Pension Benefits for Salaried Employees of Vulcan-Hart
Canada, Registration Number 0585182.

**TO: Paul Stethem, Director of Human Resources
Hobart Food Equipment Group, a division of ITW Canada**

Applicant and Employer

**In care of: Patrick Létourneau
Towers Watson
1800 McGill Collège Avenue, 22nd Floor
Montréal QC H3A 3J6**

CONSENT

ON OR ABOUT February 18, 2011, the Superintendent of Financial Services caused to be served on Hobart Food Equipment Group, a Notice of Intended Decision dated February 18, 2011 to consent, pursuant to section 78(1) of the *PBA*, to payment out of the pension fund for the Plan of Pension Benefits for Salaried Employees of Vulcan-Hart Canada, Registration Number 0585182, to Hobart Food Equipment Group, in the amount of \$269,122.50, as at June 30, 2008, plus adjustments for investment earnings and deductions for expenses to the actual date of payment.

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 Plan of Pension Benefits for Salaried Employees of Vulcan-Hart Canada, Registration Number 0585182, to Hobart Food Equipment Group in the amount of \$269,122.50, as at June 30, 2008, plus adjustments for investment earnings and deductions for expenses to the actual date of payment.

THIS CONSENT IS EFFECTIVE ONLY AFTER the Applicant satisfies me that the administrator of the pension plan has provided for the payment of all liabilities of the pension plan, including any enhancements arising from the surplus sharing agreement, to which members, former members and any other persons are entitled on the termination of the pension plan.

DATED at Toronto, Ontario, this 31st day of May, 2011.

Brian Mills
Director, Pension Plans Branch by Delegated
Authority from the Superintendent of Financial
Services