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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 of a Notice of Intended Decision of the Superintendent of Financial Services to make an Order under section 83 of the *PBA*, respecting the Sears Canada Inc. Registered Retirement Plan, Registration Number 0360065.

TO:

Al Kiel
Managing Partner
Morneau Shepell Ltd.
895 Don Mills Road
Tower One, Suite 700
Toronto ON M3C 1W3

Administrator

AND TO:

Bev Church
Sears Canada Inc.
82 Peter Street, 4th Floor
Toronto ON M5V 2G5

Employer

ORDER

ON OR ABOUT July 30, 2018, the Superintendent of Financial Services (the “Superintendent”) issued a Notice of Intended Decision (the “NOID”) to Morneau Shepell Ltd. (the “Administrator”) and Sears Canada Inc. (the “Employer”) proposing to make an order under section 83 of the *PBA* declaring that the Pension Benefits Guarantee Fund applies to the Sears Canada Inc. Registered Retirement Plan, Registration Number 0360065 (the “Plan”).

ON OR ABOUT July 30, 2018, the NOID was sent by courier to the Administrator.

ON OR ABOUT August 13, 2018, the NOID was sent by courier to the Employer.

NO REQUEST FOR HEARING (Form 1) was delivered to the Financial Services Tribunal within the time prescribed by section 89(6) of the *PBA* respecting the NOID.

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE MAKES THIS ORDER, pursuant to section 83 of the *PBA*, declaring that the Pension Benefits Guarantee Fund applies to the Plan for the reasons set out in the NOID.

DATED at Toronto, Ontario, this 27th day of September, 2018.

Original signed by

Gino Marandola
Director, Pension Plans Branch
by Delegated Authority from the
Superintendent of Financial Services

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