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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 sections 87(1) and 87(2)(a) of the PBA relating to the Siemens Westinghouse Consolidated Pension Plan, Registration Number 1049907.

TO:

Siemens Canada Limited
1577 North Service Road East
Oakville ON L6H 0H6

Attention:

Mary Bissette-Clarke
Senior Director, Corporate Human Resources

AND TO:

DL

ORDER

ON OR ABOUT September 12, 2017, the Superintendent of Financial Services issued a Notice of Intended Decision in respect of the Siemens Westinghouse Consolidated Pension Plan, Registration No. 1049907 (the “Plan”), to make an order under sections 87(1) and 87(2)(a) of the PBA requiring the Plan administrator, Siemens Canada Limited, to recalculate the retirement benefit payable to DL from the Plan so as to include in DL’s pensionable earnings the Transfer of Knowledge Premium and Component 1 payments paid to DL after his retirement.

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l’Ontario, 5160 rue Yonge, boîte 85, Toronto ON M2N 6L9.

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

THE SUPERINTENDENT OF FINANCIAL SERVICES THEREFORE ORDERS that the Plan administrator, Siemens Canada Limited, recalculate the retirement benefit payable to DL from the Plan so as to include in DL’s pensionable earnings the Transfer of Knowledge Premium and Component 1 payments paid to DL after his retirement, for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario this 23rd day of October, 2017.

Original signed by

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

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