

## Disclaimer

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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, as amended (the “*PBA*”);

**AND IN THE MATTER OF** a Notice of Intended Decision of the Superintendent of Financial Services to Make Orders under sections 18 and 87 of the *PBA* relating to the CAMI Automotive Inc. Pension Plan for Salaried Employees, Registration Number 0947556

### **TO:**

General Motors of Canada Limited  
1908 Colonel Sam Drive  
Oshawa ON L1H 8P7

**Attention:** Joanne Sweeney-Birstonas

**Administrator, Plan Sponsor and Employer**

### **ORDER**

The Superintendent of Financial Services (the “Superintendent”) issued a Notice of Intended Decision dated November 18, 2013 (the “NOID”) relating to the CAMI Automotive Inc. Pension Plan for Salaried Employees, Registration Number 0947556 (the “Plan”):

1. Under section 87 of the *PBA*, order General Motors of Canada Limited, the employer and administrator of the Plan (the “Administrator”), to administer the indexation provision in the Plan so as to apply it to all years of service credited under the defined benefit provision of the Plan regardless of whether or not the member retires from active employment and to administer the Plan without regard to the amendments to the Plan listed in paragraph 3 immediately below;
2. Under section 87 of the *PBA*, order the Administrator to recalculate and adjust all pension benefits payments and commuted value payments paid under the Plan, since January 1, 1995, so as to apply the indexation provision to all years of service credited under the defined benefit provision of the Plan regardless of whether or not the former member, retired member or other Plan beneficiary retired from active employment, and so that the calculation is done without regard to the amendments to the Plan listed in paragraph 3 immediately below;
3. Under section 18 of the *PBA*, revoke the registration of the parts of the following amendments to the Plan which purport to reduce or eliminate the indexation benefits accrued in respect of service prior to the effective date of each amendment and/or purport to limit indexation benefits to members who retire from active employment : (i) Amendment

Number 2 to the Plan dated June 20, 2003 (the “2003 Amendment”); (ii) the Plan text as amended and restated effective December 12, 2006 (the “2006 Amendment”); and (iii) any amended and restated Plan texts that reflect the 2003 Amendment and/or the 2006 Amendment; and (iv) the amendment dated May 30, 2011 effective June 30, 2011 (the “2011 Amendment”).

The Administrator filed a Request for Hearing with the Financial Services Tribunal (the “Tribunal”) on or about December 11, 2013.

The CAMI Automotive Members Indexing Committee (the “Member Committee”) was granted party status at the Pre-Hearing Conference on February 27, 2014.

Also at the Pre-Hearing Conference on February 27, 2014 and on the agreement of the parties, the Chair of the hearing panel directed that the hearing be divided into two phases. Phase One of the hearing was held on September 16 and 17, 2014 and was focussed on the determination of two legal issues. Phase Two of the hearing is focussed on the remedial issues arising out of the Phase One hearing.

The Tribunal released its decision on Phase One on November 12, 2014.

On November 18, 2015, the Tribunal issued an Order on the consent of the parties which, inter alia, directed the Superintendent to carry out the NOID (the “November 18, 2015 Order”).

**IN ACCORDANCE WITH THE NOVEMBER 18, 2015 ORDER, I HEREBY:**

1. Under section 87 of the *PBA*, order the Administrator to administer the indexation provision in the Plan so as to apply it to all years of service credited under the defined benefit provision of the Plan regardless of whether or not the member retires from active employment and to administer the Plan without regard to the amendments to the Plan listed in paragraph 3 immediately below;
2. Under section 87 of the *PBA*, order the Administrator to recalculate and adjust all pension benefits payments and commuted value payments paid under the Plan, since January 1, 1995, so as to apply the indexation provision to all years of service credited under the defined benefit provision of the Plan regardless of whether or not the former member, retired member or other Plan beneficiary retired from active employment, and so that the calculation is done without regard to the amendments to the Plan listed in paragraph 3 immediately below;
3. Under section 18 of the *PBA*, revoke the registration of the parts of the following amendments to the Plan which purport to reduce or eliminate the indexation benefits accrued in respect of service prior to the effective date of each amendment and/or purport to limit indexation benefits to members who retire from active employment : (i) the 2003 Amendment; (ii) the 2006 Amendment; and (iii) any amended and restated Plan texts that reflect the 2003 Amendment and/or the 2006 Amendment; and (iv) the 2011 Amendment.

**DATED** at Toronto, Ontario, this **25th** day of **November, 2015**.

*Original Signed By*

Lester J. Wong  
Deputy Superintendent, Pensions

By delegated authority from the  
Superintendent of Financial Services

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