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## PCO Decision September 1999

### **Commission Decisions - Applications September 23, 1999**

(Note: In this section, "Commission" refers to the Pension Commission of Ontario.)

#### **Surplus Withdrawal on Plan Wind Up Pursuant to a Surplus Sharing Agreement - clause 8(1)(b) of Reg. 909, (as amended by O. Reg. 743/91) and s. 78(1) and 79(3) of the Act**

At the Commission meeting held September 23, 1999, pursuant to subsection 78(1) of the PBA and clause 8(1)(b) of the Regulation, the Commission consented to the payment of plan surplus plus investment earnings thereon to the date of payment as follows:

##### **1. Lord & Burnham Inc. Employees' Pension Plan, Registration Number 274035**

Payment of surplus to the Royal Bank of Canada (the "Applicant") from the Lord & Burnham Inc. Employees' Pension Plan, Registration Number 274035 (the "Plan"), in the amount of 50% of the surplus in the plan. Surplus in the plan was estimated to be \$493,173 as at March 1, 1991, the wind up date of the plan.

This consent shall not be effective until the applicant satisfies the Commission that all benefits, benefit enhancements, including enhancements pursuant to the surplus sharing agreement, and any other payments to which the members, former members and any other persons entitled to such payments have been paid, purchased or otherwise provided for.

##### **2. Plan of Retirement Benefits for Certain of the Employees Instituted by The Bowmanville Foundry Co. Limited, Registration Number 412171**

Payment of surplus to The Bowmanville Foundry Co. Limited from the Plan of Retirement Benefits for Certain of the Employees Instituted by the Bowmanville Foundry Co. Limited, Registration Number 412171, in the amount of 100% of the surplus in the plan (estimated to be \$60,546.68 as at June 2, 1997), plus investment earnings thereon to the date of payment.

Updated: December 7, 1999