

**FSRA**Financial Services Regulatory  
Authority of Ontario

Ontario

**ARSF**Autorité ontarienne de réglementation  
des services financiers[www.fsrao.ca](http://www.fsrao.ca)25 Sheppard Avenue West  
Suite 100  
Toronto ON  
M2N 6S6Telephone: 416 250 7250  
Toll free: 1 800 668 012825, avenue Sheppard Ouest  
Bureau 100  
Toronto (Ontario)  
M2N 6S6Téléphone : 416 250 7250  
Sans frais : 1 800 668 0128**VIA E-MAIL**

September 5, 2023

Attn: Leanne McSherry [lmcsherry@bwxt.com](mailto:lmcsherry@bwxt.com)  
Director, Human Resources  
BWXT Canada Ltd.  
581 Coronation Blvd.  
Cambridge ON N1R3E9

and Jean-Philippe Gilbert [jean-philippe.gilbert@wtwco.com](mailto:jean-philippe.gilbert@wtwco.com)  
Director, Retirement  
WTW  
1800 Avenue McGill College, 22<sup>nd</sup> floor  
Montreal QC H3A 3T6

**Re: BWXT Canada Ltd. Salaried Non-Union Employees' Retirement Plan  
Registration Number 0205690**

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Enclosed, please find the Consent decision with respect to the above noted registered Pension Plan.

Yours truly,

Mitzi D'Souza  
Administrative Assistant, Pensions

Enclosure

c: Renee Fong, Financial Services Regulatory Authority of Ontario

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “Act”), in particular sections 62.1 and 89;

**AND IN THE MATTER OF** the BWXT Canada Ltd. Salaried Non-Union Employees’ Retirement Plan, Registration Number 0205690 (the “Plan”).

### **CONSENT TO PAYMENT OUT OF PENSION FUND**

On July 21, 2023, the Director, Pension Plan Operations (the “Director”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), issued a Notice of Intended Decision to consent to a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to BWXT Canada Ltd., in the amount of \$1,383,290.00 as at January 31, 2023, plus investment earnings thereon to the date of the payment.

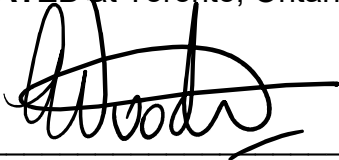
The Notice of Intended Decision was delivered to BWXT Canada Ltd. and Willis Towers Watson on July 21, 2023. Subsection 89(6) of the Act provides that any person on whom a Notice of Intended Decision is served has thirty (30) days after the Notice of Intended Decision is served to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On August 22, 2023, the Registrar of the Tribunal confirmed that persons on whom the Notice of Intended Decision was served did not request a hearing by the Tribunal in accordance with section 89(6) of the Act. Therefore, pursuant to section 89(7) of the Act, and by delegated authority from the Chief Executive Officer, the Director, Pension Plan Operations (the “Director”) makes the following decision.

## CONSENT

The Director, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$1,383,290.00 as at January 31, 2023, plus investment earnings thereon to the date of the payment, from the pension fund of the Plan to BWXT Canada Ltd., for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, September 5, 2023.



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Claire Woodcock

Director, Pension Plan Operations, Pensions

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à : [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca).