

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

ARSFAutorité ontarienne de réglementation
des services financierswww.fsrao.ca25 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 29, 2023

Attn: Diane Takacs dianetakacs54@gmail.com
Canadian Tobacco Manufacturers' Council
6 rue d'Angers
Gatineau, Quebec J8T 4K1

And Jean-Philippe Gilbert jean-philippe.gilbert@wtwco.com
Willis Towers Watson Canada Inc.
1800 Avenue McGill College
22nd floor Suite 2200
Montreal, Quebec H3A 3J6

**Re: Canadian Tobacco Manufacturers' Council
Registration Number 0973867**

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

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Jennifer Loader, Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “Act”), in particular subsections 78(1) and 89;

AND IN THE MATTER OF the Canadian Tobacco Manufacturers' Council Pension Plan, Registration Number 0973867 (the “Plan”).

CONSENT TO PAYMENT OUT OF PENSION FUND

On July 18, 2023, the Director, Pension Operations, Special Transactions (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 the payment of surplus in respect of the Plan, under subsection 78(1) of the Act, to Canadian Tobacco Manufacturers’ Council in the amount of \$202,828.50 as at August 31, 2021 (which includes \$50,000 in fees related to the wind up of the Plan that were paid by the employer), plus investment earnings and adjusted for expenses to the date of payment.

The Notice of Intended Decision was delivered to Canadian Tobacco Manufacturers’ Council and Towers Watson Canada Inc. on July 18, 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 September 14, 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 makes the following decision.

CONSENT

The Director, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$202,828.50 as at August 31, 2021 (which includes \$50,000 in fees related to the wind up of the Plan that were paid by the employer), plus investment earnings and adjusted for expenses to the date of payment, from the pension fund of the Plan to Canadian Tobacco Manufacturers' Council, for the reasons set out in the Notice of Intended Decision.

DATED at Toronto, Ontario, September 29, 2023.



Tim Thomson
Director, Pension Operations, Special Transactions
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.