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Authority of Ontario

Ontario

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September 29, 2023

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

And Jean-Philippe Gilbert [jean-philippe.gilbert@wtwco.com](mailto:jean-philippe.gilbert@wtwco.com)  
Willis Towers Watson Canada Inc.  
1800 Avenue McGill College  
22<sup>nd</sup> floor Suite 2200  
Montreal, Quebec H3A 3J6

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

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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

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**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.



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Tim Thomson  
Director, Pension Operations, Special Transactions  
By delegated authority from the Chief Executive Officer

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