

FSRAFinancial Services Regulatory
Authority of Ontario**ARSF**Autorité ontarienne de réglementation
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M2N 6S6Téléphone : 416 250 7250
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November 24, 2022

Attn: Kohji Suzuki
Director & Officer (Vice-President & Treasurer)
c/o Sue Osborne, Administrator sjosborne@smartbiggar.ca
Fetherstonhaugh L.P.
55 Metcalfe Street, Suite 900
Ottawa, ON K1P 6L5

and

Attn: Kathryn Hancock KHancock@smartbiggar.ca

**Re: The Fetherstonhaugh L. P. Employees' Pension Plan
Registration Number 0246355**

Enclosed, please find the Notice of Intended Decision (NOID) with respect to the above noted registered Pension Plan.

Yours truly,

A handwritten signature in black ink, appearing to read 'Mitzi D'Souza'.

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Julina Lam Lyn, 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”), subsections 78(1) and 79(3);

AND IN THE MATTER OF the Fetherstonhaugh L.P. Employees' Pension Plan, Registration Number 0246355 (the “Plan”).

NOTICE OF INTENDED DECISION

TO: Fetherstonhaugh L.P.
55 Metcalfe Street, Suite 900
Ottawa ON K1P 6L5

Attention: Kohji Suzuki
Director and Officer (Vice-President & Treasurer)

Employer and Applicant

TAKE NOTICE THAT pursuant to subsection 78(1) of the Act, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Senior Manager, Special Transactions and Advisory Services, intends to make an order to consent to the payment of surplus in respect of the Plan to Fetherstonhaugh L.P. in the amount of \$454,875 as at June 30, 2021 plus investment earnings and adjusted for expenses to the actual date of payment. Details of this intended decision are described below.

SI VOUS DÉSIREZ RECEVOIR CET AVIS EN FRANÇAIS, veuillez nous envoyer votre demande par courriel immédiatement à: contactcentre@fsrao.ca.

YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE “TRIBUNAL”) PURSUANT TO SECTION 89(6) OF THE ACT. A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing Form (Form 1) and delivering it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you. The Request for Hearing Form (Form 1) must be mailed, delivered, faxed or emailed to:

Address: Financial Services Tribunal
25 Sheppard Avenue West
Suite 100
Toronto ON M2N 6S6

Attention: Registrar

Fax: (416) 226-7750

Email: contact@fstontario.ca

TAKE NOTICE THAT if no written request for a hearing is delivered to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you, an order will be issued as described in this Notice of Intended Decision.

For additional copies of the Request for Hearing Form (Form 1), visit the Tribunal's website at www.fstontario.ca.

The hearing before the Tribunal will proceed in accordance with the *Rules of Practice and Procedure for Proceedings Before the Financial Services Tribunal* ("Rules") made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22, as amended. The Rules are available at the website of the Tribunal: www.fstontario.ca. Alternatively, a copy can be obtained by telephoning the Registrar of the Tribunal at (416) 590-7294, or toll free at 1-800-668-0128 extension 7294.

REASONS FOR INTENDED DECISION

1. Fetherstonhaugh L.P. is the employer as defined in the Plan (the "Employer")
2. The Plan was wound up effective December 31, 2018.
3. The Employer's application ("Application") discloses that a Surplus Sharing Agreement has been made between:
 - a) the Employer; and
 - b) the active, former and retired members and other persons who are entitled to payment under the pension plan as of the date of the wind up (the "Affected Persons").
4. As indicated on the Application the surplus in the Plan after adjustment for investment earnings and expenses, is to be distributed:
 - a) 75% to the Employer; and
 - b) 25% to the Affected Persons in the following order.
 - i. Deferred vested members will receive \$250 each;
 - ii. Retirees will receive \$500 each; and
 - iii. Active members will receive the remaining surplus assets after distribution to deferred vested members and retirees, in proportion to the liability in the Plan for each such member's pension benefit, subject to a minimum of \$500 per member.

5. As indicated in the Application, the total surplus assets available for distribution less expenses as at June 30, 2021, is \$606,500.
6. The Employer has applied, pursuant to paragraph 77.11(7)2, section 78 and subsection 79(3) of the Act for consent to the payment of the surplus of \$454,875 as at June 30, 2021, adjusted for investment earnings and expenses thereon to the actual date of payment.
7. The Application appears to comply with paragraph 77.11(7)2, section 78. Subsection 79(3) and all other applicable requirements under the Act and Regulation 909, R.R.O. 1990, as amended.
8. Such further and other reasons as may come to my attention.

DATED at Toronto, Ontario, November 24, 2022.



Tim Thomson
Senior Manager, Special Transactions and Advisory Services

By delegated authority from the Chief Executive Officer