

FSRAFinancial Services Regulatory
Authority of Ontario**ARSF**Autorité 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

**IN THE MATTER OF
THE CREDIT UNIONS AND CAISSES POPULAIRES ACT, 2020, S.O. 2020, c.36.
AS AMENDED (THE “ACT”)**

**AND IN THE MATTER OF
MARGOSA CREDIT UNION LIMITED (THE “CREDIT UNION”)**

**AND IN THE MATTER OF AN ORDER BY
THE FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO (“FSRA”)
PURSUANT TO SUBSECTION 241(1)(D) OF THE ACT**

DISSOLUTION ORDER

WHEREAS the Credit Union was placed under administration by the Deposit Insurance Corporation of Ontario on November 29, 2011, pursuant to subsection 294(1) of the *Credit Unions Act and Caisses Populaires Act, 1994*.

AND WHEREAS the Credit Union has been inactive since December 9, 2011, and entered bankruptcy proceedings for the purposes of winding down its operations.

AND WHEREAS, the trustee in bankruptcy, KSV Kofman Inc. concluded the bankruptcy process, and on November 28, 2016, the Ontario Superior Court of Justice in Bankruptcy and Insolvency issued an Order of Discharge of Trustee, discharging KSV Kofman Inc. as trustee of the Credit Union’s estate.

AND WHEREAS FSRA, after reviewing the evidence available and its internal records, has concluded that the Credit Union is not carrying on business.

AND WHEREAS subsection 241(1)(d) of the Act provides that the Chief Executive Officer of FSRA may, by order, dissolve a credit union if the Chief Executive Officer is satisfied that the credit union is not carrying on business or is not in operation.

NOW THEREFORE under subsection 241(1)(d) of the Act, I issue this dissolution order to dissolve the Credit Union. The effective date of this dissolution order is the date of signing.

Dated at Toronto, this November 29, 2024

Original signed by

Mehrdad Rastan
Executive Vice President, Credit Union and Insurance Prudential

By delegated authority from the Chief Executive Officer