



SECTION: Wind Up

INDEX NO.: W100-460

TITLE: Where Employer Sells, Assigns or Disposes the Business or assets of the Business
- PBA s. 69(1)(f)

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Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (FSCO Act), Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA) or Regulation 909, R.R.O. 1990 (Regulation), the FSCO Act, PBA or Regulation govern.

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at www.fsrao.ca. All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

Where an employer who sponsors a pension plan sells, assigns or otherwise disposes of all or substantially all of the business or all or substantially all of the assets of the business, may the employer wind up the pension plan?

Yes, there is nothing in the PBA or Regulation which would prevent an employer from winding up the pension plan under these circumstances. In fact, in circumstances where the person or entity that acquires all or substantially all of the business or all or substantially all of the assets of the business of the employer does not provide a pension plan for members of the employer's pension plan who become employees of the person or entity, the Superintendent may order a wind up of the plan under section 69(1)(f) of the PBA