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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “Act”), in particular sections 62.1 and 89;

**AND IN THE MATTER OF** the Northbridge Financial Corporation Registered Pension Plan, Registration Number 0293944 (the “Plan”).

### **CONSENT TO PAYMENT OUT OF PENSION FUND**

On April 16, 2021, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), 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 a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to Northbridge Financial Corporation, in the amount of \$12,359,600.12.

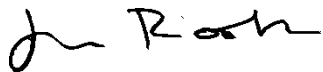
The Notice of Intended Decision was delivered to Northbridge Financial Corporation, on April 16, 2021. Subsection 89(6) of the Act provides that any person on whom a Notice of Intended Decision is served has thirty (30) days after the Notice of Intended Decision is served to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On May 18, 2021, the Assistant Registrar of the Tribunal confirmed that Northbridge Financial Corporation, did not request a hearing by the Tribunal in accordance with subsection 89(6) of the Act. Therefore, pursuant to subsection 89(7) of the Act, the Head makes the following decision.

## CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$12,359,600.12 from the pension fund of the Plan to Northbridge Financial Corporation, for the reasons set out in the Notice of Intended Decision.

**DATED** at Toronto, Ontario, June 1, 2021.



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Jennifer Rook  
Head, Pension Plan Operations and Regulatory Effectiveness

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](mailto:contactcentre@fsrao.ca).

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### **CONSENT TO PAYMENT OUT OF PENSION FUND**

On April 16, 2021, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), 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 a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to Northbridge Financial Corporation, in the amount of \$4,439,792.53.

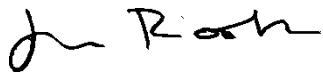
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## CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$4,439,792.53 from the pension fund of the Plan to Northbridge Financial Corporation, for the reasons set out in the Notice of Intended Decision.

**DATED** at Toronto, Ontario, June 1, 2021.



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Jennifer Rook  
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

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On April 16, 2021, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), 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 a payment out of the pension fund of the Plan, under subsection 62.1(5) of the Act, to Northbridge Financial Corporation, in the amount of \$4,411,664.48.

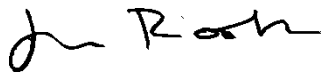
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## CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$4,411,664.48 from the pension fund of the Plan to Northbridge Financial Corporation, for the reasons set out in the Notice of Intended Decision.

**DATED** at Toronto, Ontario, June 1, 2021.



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Jennifer Rook  
Head, Pension Plan Operations and Regulatory Effectiveness

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