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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8 (the “Act”), in particular sections 69 and 89;

**AND IN THE MATTER OF** the Pension Plan for Employees of IRC Inc., Registration Number 1318286 (the “Plan”).

### **ORDER**

On April 1, 2021, pursuant to section 89 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 Director, Relationship Management and Special Pension Services (the “Director”) issued a Notice of Intended Decision to make an order to wind up the Plan effective May 2, 2019 under section 69 of the Act.

The Notice of Intended Decision was delivered to the administrator, The Manufacturers Life Insurance Company, and the employer, IRC Inc., on April 1, 2021. Section 89 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 12, 2021, the Registrar of the Tribunal confirmed that the persons on whom the Notice of Intended Decision was served did not request a hearing by the Tribunal in accordance with section 89 of the Act. Therefore, pursuant to section 69 of the Act, the Director makes the following decision.

### **ORDER**

**An Order to wind up the Plan is hereby issued effective May 2, 2019 for the reasons set out in the Notice of Intended Decision.**

**DATED** at Toronto, Ontario, June 21 , 2021.



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Paul Martiniello  
Director, Relationship Management and Special Pension Services

By delegated authority from the Chief Executive Officer

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