

Financial Services Commission of Ontario  
Commission des services financiers de l'Ontario



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SECTION: Enforcement

INDEX NO.: E100-002

TITLE: Charges are Laid under the *PBA* - Union Drawn Steel

APPROVED BY: The Superintendent of Pensions

PUBLISHED: Uploaded to BBS March 27, 1996

HEARING DATE: May 7, 1996 [Information outdated - Feb. 2000]

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On March 19, 1996, charges were laid against Union Drawn Steel Company Limited ("Union Drawn"), as administrator of the company's hourly pension plan, and a former officer of Union Drawn. The charges relate to:

- \* failure to remit contributions to the pension plan in accordance with clause 55(2)(a) of the Act,
- \* failure to ensure that the pension plan was administered in accordance with the Act and Regulation under subsections 19(1) and 19(3) of the Act,
- \* failure to apply to the Superintendent for registration of 1990 and 1991 plan amendments in accordance with section 12 of the Act,
- \* failure to file valuation reports with respect to the plan amendments in accordance with subsection 20(2) of the Act and subsections 3(1) and 3(2) of the Regulation,
- \* failure to file triennial valuation reports in 1988 and 1991 in accordance with subsection 20(2) of the Act and subsection 18(1) of the Regulation,
- \* failure to file annual information returns for the years 1988 to 1991,
- \* failure to file audited financial statements in accordance with subsections 76(1), 76(2) and 76(4) of the Regulation,
- \* failure to file a statement of investment policies and goals in accordance with subsection 67(5) of the Regulation.

The first appearance will be on May 7, 1996 at 9:00 a.m. in Courtroom C, Ontario Court (Provincial Division), 60 Queen Street West in Toronto.