

## Disclaimer

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Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “PBA”);

**AND IN THE MATTER OF** a Notice of Intended Decision of the Superintendent of Financial Services to consent, under section 78(1) of the PBA, to a payment out of the pension fund for the Pension Plan for Salaried Employees of Solvay Canada Inc., Registration Number 0245688.

**TO:**

Solvay Canada Inc.  
504 Carnegie Center  
Princeton NJ 08540  
USA

**Attention:**

Elizabeth Ratty  
Senior Benefits Advisor

**Applicant and Employer**

**AND TO:**

Sean Brandreth  
McMillan LLP.  
Brookfield Place  
181 Bay Street, Suite 4400  
Toronto ON M5J 2T3

## NOTICE OF INTENDED DECISION

**I INTEND TO CONSENT** to the surplus withdrawal application (the “Application”) filed by Solvay Canada Inc., in respect of the Pension Plan for Salaried Employees of Solvay Canada Inc., Registration Number 0245688 (the “Plan”), under section 78(1) of the PBA, requesting the payment out of the pension fund for the Plan, to Solvay Canada Inc., in the amount of \$1,989,600 as at October 31, 2014, plus adjustments to the actual date of payment.

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l'Ontario, 5160 rue Yonge, Toronto ON M2N 6L9.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the “Tribunal”) pursuant to section 89(6) of the PBA. **A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing**

**(Form 1) and submitting it to the Tribunal within 30 days after this Notice of Intended Decision is served on you.<sup>1</sup> A copy of that form is included with this Notice of Intended Decision.** Additional copies can be obtained by visiting the Tribunal's website at [www.fstontario.ca](http://www.fstontario.ca).

**If a Request for Hearing (Form 1) is submitted to the Tribunal within 30 days after this Notice of Intended Decision is served on you,** sections 89(8) and 89(9) of the PBA provide that the Tribunal shall appoint a time for and hold a hearing, and by order may direct the Superintendent of Financial Services (the "Superintendent") to make or refrain from making the intended decision indicated in this notice and to take such action as the Tribunal considers the Superintendent ought to take in accordance with the *PBA* and the regulations, and for such purposes, the Tribunal may substitute its opinion for that of the Superintendent.

**IF NO WRITTEN REQUEST FOR A HEARING IS MADE within thirty 30 days after this Notice is served on you, TAKE NOTICE THAT the Superintendent will carry out the CONSENT pursuant to section 89(7) of the PBA.**

A completed Request for Hearing form must be received by the Tribunal within 30 days of this Notice is served on you. The Request for Hearing form may be mailed, faxed or delivered to:

Financial Services Tribunal  
5160 Yonge Street, 14th Floor  
Toronto ON M2N 6L9

Attention: The Registrar  
Fax: 416-226-7750

The hearing before the Tribunal will proceed in accordance with the Rules of Practice and Procedure for Proceedings before the Financial Services Tribunal made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22. Those Rules are available at the website of the Tribunal at: [www.fstontario.ca](http://www.fstontario.ca). Alternatively, a copy can be obtained by telephoning the Registrar of the Tribunal at 416-590-7294, or toll free at 1-800-668-0128 ext. 7294.

**I INTEND TO CONSENT FOR THE FOLLOWING REASONS:**

1. Solvay Canada Inc. is the employer and administrator as defined in the Plan (the "Employer").
2. The Plan was partially wound up effective August 21, 1992.
3. As indicated in the report provided with the Employer's application for payment of surplus, as at October 31, 2014, the surplus in the Plan related to the partial wind up was estimated at \$1,989,600.
4. The Employer is entitled under the documents that create and support the Plan and its pension fund to the payment of surplus on wind up.
5. The Employer has applied, pursuant to sections 78 and 79(3.1) of the PBA, for consent of the Superintendent to the payment of 100% of the surplus to the Employer from the Plan related to the partial wind up, adjusted for investment returns, actual expenses, and any outstanding benefit payments, to the actual date of payment.

6. The Application appears to comply with sections 78, 79(3.1) and all other applicable requirements under the PBA and Regulation 909, R.R.O. 1990, as amended.

7. Such further and other reasons as come to my attention.

**DATED** at Toronto, Ontario, this this 15th day of December, 2017.

*Original Signed By*

Wendy Forsythe (Acting)  
Deputy Superintendent, Pensions  
By delegated authority from the  
Superintendent of Financial Services

1NOTE - Pursuant to section 112 of the PBA any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the fifth day after the date of mailing.

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