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Superintendent of
Financial
Services



Surintendant des
services
financiers

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

AND IN THE MATTER a Notice of Intended Decision of the Superintendent of Financial Services to consent under section 62.1(5) of the *PBA* to a payment out of the pension fund for the **National Hockey League Players' Pension Plan, Registration Number 353623** (the “*Plan*”).

TO:

**Board of Trustees of the National Hockey League Players' Pension Plan
c/o National Hockey League Pension Society
2600-1800 McGill College Avenue
Montreal QC H3A 3J6**

Attention:

**Mary Skiadopoulos
Administrator**

AND TO:

Interim Managing Director

Attention:

Yvon Chamberland

NOTICE OF INTENDED DECISION

I INTEND TO CONSENT, under section 62.1(5) of the *PBA*, to the payment out of the pension fund for the *Plan* to the **participating employers**, as indicated below, in the amount totalling \$1,527,856.41 as at **September 24, 2012**, plus investment earnings thereon to the date of payment.

I INTEND TO CONSENT FOR THE FOLLOWING REASONS:

1. **Board of Trustees of the National Hockey League Players' Pension Plan** is the administrator of the *Plan*.

2. **Calgary Flames, Edmonton Oilers, Montreal Canadiens, Ottawa Senators, Toronto Maple Leafs, Vancouver Canucks and Winnipeg Jets** are participating employers under the Plan (the “participating employers”).
3. As a result of an administrative error, the participating employers inadvertently remitted contributions on behalf of employees during the period August 3, 2012 to September 24, 2012, totaling \$1,527,856.41, when such contributions were not required.
4. The administrator has applied to the Superintendent for consent to the payment of \$1,527,856.41 to the participating employers as follows:

Calgary Flames	\$240,539.96
Edmonton Oilers	\$229,560.12
Montreal Canadiens	\$242,101.79
Ottawa Senators	\$109,500.00
Toronto Maple Leafs	\$243,608.27
Vancouver Canucks	\$224,120.42
Winnipeg Jets	<u>\$238,425.85</u>
	\$1,527,856.41

5. Evidence of the overpayment to the fund has been submitted to the Financial Services Commission of Ontario.
6. Section 62.1(4) of the PBA states that if an employer makes an overpayment into the pension fund the application to the Superintendent of Financial Services for reimbursement for the payment must be made before the later of, (a) 24 months after the date on which the employer made the overpayment; and (b) six months after the date on which the administrator, acting reasonably, becomes aware of the overpayment.

I am satisfied that the Company’s application for overpayment has been filed within the time limits set out in 62.1(4) of the PBA.

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

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the “Tribunal”) pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Intended Decision is served on you.**¹

YOUR WRITTEN NOTICE must be delivered to:

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

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca or contact the Registrar of the Tribunal by phone at 416- 590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE INTENDED DECISION AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this **4th** day of **December, 2014**

Original Signed By

Lester J. Wong
Deputy Superintendent, Pensions (Interim)

¹*NOTE - 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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