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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, as amended (the “*PBA*”)

AND IN THE MATTER OF 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 **Musicians' Pension Fund of Canada, Registration Number 215145** (the “Plan”).

TO:

Board of Trustees of the Musicians' Pension Fund of Canada
2255 Sheppard Avenue East, Suite A110
Toronto ON M2J 4Y1

Attention:
Ms. Ellen Versteeg-Lytwyn
Executive Director

AND TO:

Koskie Minsky LLP

Attention:
Mr. Michael Mazzuca

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 **Swan Records** in the amount of \$7,700.28 as at May 3, 2012, plus interest to the date of payment.

I INTEND TO CONSENT FOR THE FOLLOWING REASONS:

1. **Board of Trustees of the Musicians' Pension Fund of Canada** is the administrator of the Plan.
2. **Swan Records** is a participating employer under the Plan.
3. As a result of an administrative error, **Swan Records** remitted contributions on behalf of employees for non-pensionable service under the terms of the Plan.

4. The administrator has applied to the Superintendent for consent to the payment of \$7,700.28 to reimburse the participating employer for the overpayment.
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 **July, 2014**

Original Signed By

Brian Mills
Deputy Superintendent, Pensions

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.

