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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 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 ITW Canada Pension Plan, Registration Number 0230136.

TO:

ITW Canada
120 Travail Road
Markham ON L3S 3J1

Attention: Brenda Henry
Human Resources Manager

Applicant and Employer

AND TO:

Todd Hellstrom
Aon Hewitt
225 King Street West, Suite 1600
Toronto ON M5V 3M2

NOTICE OF INTENDED DECISION

I INTEND TO CONSENT, under section 78(1) of the *PBA*, to the payment out of the pension fund for the ITW Canada Pension Plan, Registration Number 0230136 (the “*Plan*”), to ITW Canada, in the amount of \$1,263,422 as at January 1, 2013, plus adjustments to the actual date of payment.

I INTEND TO CONSENT FOR THE FOLLOWING REASONS:

1. ITW Canada is the employer and administrator as defined in the Plan (the “*Employer*”).
2. The Plan was wound up effective December 31, 1990.

3. As indicated in the report provided with the Employer's application for payment of surplus as at December 31, 1990, the surplus in the Plan was estimated at \$390,579.
4. The Employer is entitled under the documents that create and support the Plan and its pension fund to the payment of surplus on the wind up of the Plan.
5. The Employer has applied, pursuant to section 78 of the *PBA*, for consent of the Superintendent of Financial Services to the payment of 100% of the surplus to be distributed from the Plan.
6. The application appears to comply with sections 78, 79(3) 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.

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 **7th** day of **April, 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.

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