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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 Pension Plan for Employees of Superior Propane, A division of Superior Plus LP (formerly the Superior Propane Inc. Employees' Pension Plan), Registration Number 0939041.

TO:

**Superior General Partner Inc., in its capacity as General Partner of Superior Plus LP
c/o Mr. Lorne O'Reilly
Superior Propane Inc.
1111-49th Avenue N.E.**

Attention:

**Mr. Lorne O'Reilly
Applicant and Employer**

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 Pension Plan for Employees of Superior Propane, A division of Superior Plus LP (formerly the Superior Propane Inc. Employees' Pension Plan), Registration Number 0939041 (the “Plan”), to Superior General Partner Inc., in its capacity as General Partner of Superior Plus LP, in the amount of \$724,870.50 as at January 1, 2013 plus investment earnings and other adjustments thereon to the date of payment.

I INTEND TO MAKE THE CONSENT effective only after the Applicant satisfies me that all benefits pursuant to the surplus distribution agreement set out in paragraph 4 below have been paid or otherwise provided for.

I INTEND TO CONSENT FOR THE FOLLOWING REASONS:

1. Superior General Partner Inc., in its capacity as General Partner of Superior Plus LP is the employer and administrator as defined in the Plan (the “Employer”).

2. The Plan was wound up effective September 30, 1996.
3. As indicated in the report provided with the Employer's application for payment of surplus as at September 30, 1996, the surplus in the Plan was estimated at \$926,066.00.
4. The application discloses that by written agreement among:
 - a. the Employer; and
 - b. 80% of the members, former members and other persons entitled to benefits as of the effective date of the partial wind up

the surplus in the Plan at the date of payment, after deduction of expenses, is to be distributed:
 - c. 50% to the Employer; and
 - d. 50% to the beneficiaries of the Plan as defined in the Surplus Withdrawal Application.
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 surplus distributed from the Plan (after adding investment earnings and deducting expenses).
6. The application appears to comply with sections 78, 79(3)(a) and (b) 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 21st day of March, 2013.

Original Signed By

Brian Mills
Deputy Superintendent, Pensions (Acting)

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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