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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 Refuse to Make an Order under section 83 of the *PBA* relating to the **VON Canada Pension Plan, Registration Number 0315937**.

**TO:**

**Victorian Order of Nurses for Canada**

110 Argyle Avenue  
Ottawa, ON K2P 1B4

**Attention:** Richard McConnell

**Administrator of the Plan**

## NOTICE OF INTENDED DECISION

**I INTEND TO MAKE AN ORDER** under section 83 of the *PBA* declaring that the Pension Benefits Guarantee Fund (the “*PBGF*”) applies to the VON Canada Pension Plan, Registration Number 0315937 (the “*Plan*”) in respect of the partial wind up of the Plan relating to the Waterloo-Wellington-Dufferin Branch.

### REASONS:

1. The Plan is registered under the *PBA*.
2. The Plan provides defined benefits that are not exempt from the application of the *PBGF* by the *PBA* or the regulations made under the *PBA*.
3. The Plan is being partially wound up with respect to the Waterloo-Wellington-Dufferin Branch effective March 4, 2003. The Waterloo-Wellington-Dufferin Branch closed effective March 4, 2003 and made an assignment into bankruptcy on the same date.
4. There are reasonable and probable grounds that the funding requirements of the *PBA* and regulations cannot be satisfied. In an Actuarial Opinion prepared by the Plan’s Actuaries as at August 31, 2012 and filed by the Administrator, the Plan’s Actuaries attest that the

Plan's assets are not sufficient to cover the liabilities of the Plan on a wind up basis with respect to the Waterloo-Wellington-Dufferin Branch. The Plan's Actuaries also attest that the Ontario assets of the Plan are significantly less than its Ontario wind up liabilities.

5. 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.**<sup>1</sup>

**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](http://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 **8th** day of **January, 2013**.

*Original Signed By*

K. David Gordon  
Deputy Superintendent, Pensions

copy: Mercer (Canada) Limited  
Attention: Pascal Berger, F.S.A., F.C.I.A.

<sup>1</sup>*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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