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The Revised Pension Plan for the Employees of Erico Canada Inc, Registration Number 0544841

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 make an Order under section 83 of the PBA, respecting the Revised Pension Plan for the Employees of Erico Canada Inc. Registration Number 0544841

TO: Erico Canada Inc.
34600 Solon Road
Solon, OH USA 44139

Attention: Claudia Pace
Plan Administrator

Copy: Jean-François Poitras, FSA, FCIA
Desjardins Financial Security
200, rue des Commandeurs
Lévis (Québec) G6V 6R2

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 Erico Canada Inc., as at October 11, 2011 in the amount of \$4,284.97 plus interest to the date of payment.

I INTEND TO MAKE THE ORDER FOR THE FOLLOWING REASONS:

1. Erico Canada Inc. is the employer and administrator as defined in the Plan (the "Employer").
2. As a result of the employer funding the deficit on the wind up of the Plan as at May 1, 2007, there are assets remaining in the fund after all benefits have been settled. Accordingly, the amount in question constitutes an overpayment within the meaning of section 62.1(1)(b) of the PBA.
3. As a result of the employer funding the deficit on the wind up of the Plan as at May 1, 2007, there are assets remaining in the fund after all benefits have been settled. Accordingly, the amount in question constitutes an overpayment within the meaning of section 62.1(1)(b) of the PBA.
4. Evidence of the overpayment to the pension fund has been submitted to the Financial Services Commission of Ontario.
5. This application for the payment to the employer was made on May 11, 2010. This date is within twenty-four months after the date on which the employer made the payment described in paragraph 2. Accordingly, the application has been filed within the time limits set out in 62.1(4) of the PBA.
6. 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 29th day of March 2012.

K. David Gordon
Deputy Superintendent, Pensions

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.