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Staff Pension Plan for Employees of National Business Systems Inc. - October 22, 2008.

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 Proposal by the Superintendent of Financial Services to make an Order under section 78(1) of the *PBA* consenting to a payment out of the **Staff Pension Plan for Employees of National Business Systems Inc.** (the Plan), Registration Number **0016177**.

TO:

NBS Technologies Inc.

703 Evans Avenue, Suite 400
Toronto ON M9C 5E9

Attention: Bryan Hills
Chief Financial Officer

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 78(1) of the *PBA*, consenting to the payment out of the Staff Pension Plan for Employees of National Business Systems Inc. (the Plan), Registration Number 0016177 to **NBS Technologies Inc.**, in the amount of \$13,954.20 as at January 31, 1986 and to be further adjusted to the actual date of payment for income and expenses associated with the surplus distribution process.

I PROPOSE TO MAKE THE ORDER effective only after the Applicant satisfies me that the member's share of the surplus has been paid or otherwise provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. NBS Technologies Inc. is the employer as defined in the Plan.
2. The Plan was wound up, effective January 31, 1986
3. As at January 31, 1986 the surplus in the Plan was estimated at \$23,257
4. The Plan provides for payment of surplus to the Employer on wind up of the Plan.
5. The application discloses that by written agreement made by the Employer and the sole member of the plan, the surplus in the Plan at the date of payment, after deduction of expenses is to be distributed:

- a) 60% to the Employer; and
 - b) 40% to the member.
6. The Employer has applied, pursuant to section 78 of the *PBA*, and section 8(1)(b) of Regulation 909, R.R.O.1990 (Regulation), for consent of the Superintendent of Financial Services to the payment of 60% of the surplus to be distributed from the Plan (after net of certain fees and disbursements related to the wind up of the Plan.)
7. The application appears to comply with sections 78 and 79(3)(a) and (b) of the *PBA* and with sections 8(1)(b), 28(5), 28(5.1) and 28(6) of the Regulation.
8. 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 Proposal is served on you.***

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 PROPOSAL AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this 22th day of October, 2008.

K. David Gordon
Deputy Superintendent, Pensions

* **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 seventh day after the date of mailing.