



Financial Services Regulatory
Authority of Ontario



Autorité ontarienne de réglementation
des services financiers

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VIA E-MAIL

September 30, 2022

Attn: Steve Lamb steve.lamb@cmworks.com
Administrator
Columbus McKinnon Limited
205 Crosspoint Parkway
Getzville, NY 14068 U.S.A.

Attn: Cindy Boates cindy.boates@wtwco.com
Willis Towers Watson
1500 – 130 King Street West
Toronto, ON M5X 1E3

**Re: Pension Plan for Salaried Employees of Columbus McKinnon Limited
Registration Number 0237180**

Enclosed, please find the Notice of Intended Decision (NOID) with respect to the above noted registered Pension Plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Eva Lungu, Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8, (the “Act”), in particular subsection 62.1(5);

AND IN THE MATTER OF the Pension Plan for Salaried Employees of Columbus McKinnon Limited, Registration Number 0237180 (the “Plan”).

NOTICE OF INTENDED DECISION

TO: Columbus McKinnon Limited
205 Crosspoint Parkway
Getzville NY 14068
USA

Attention: Steve Lamb

Employer and Administrator

AND TO: Cindy Boates
Willis Towers Watson
1500-130 King St. W
P.O. Box 424
Toronto, ON M5X 1E3

Director, Retirement

TAKE NOTICE THAT pursuant to subsection 62.1(5) of the Act, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), intends to consent to the payment out of the pension fund in respect of the Plan to Columbus McKinnon Limited, in the amount of \$121,998.89 as at April 21, 2022, plus investment earnings thereon to the date of payment. Details of this intended decision are described below.

SI VOUS DÉSIREZ RECEVOIR CET AVIS EN FRANÇAIS, veuillez nous envoyer votre demande par courriel immédiatement à: contactcentre@fsrao.ca.

YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE “TRIBUNAL”) PURSUANT TO SUBSECTION 89(6) OF THE ACT. A hearing by the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing Form (Form 1) and delivering it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you. The Request for Hearing Form (Form 1) must be mailed, delivered, faxed or emailed to:

Address: Financial Services Tribunal
25 Sheppard Avenue West
Suite 100,
Toronto ON M2N 6S6

Attention: Registrar

Fax: 416-226-7750

Email: contact@fstontario.ca

TAKE NOTICE THAT if you do not deliver a written request for a hearing to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you, an order will be issued as described in this Notice of Intended Decision.

For additional copies of the Request for Hearing Form (Form 1), visit the Tribunal's website at www.fstontario.ca.

The hearing before the Tribunal will proceed in accordance with the *Rules of Practice and Procedure for Proceedings before the Financial Services Tribunal* ("Rules") made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22. The Rules are available at the website of the Tribunal: www.fstontario.ca. Alternatively, a copy can be obtained by telephoning the Registrar of the Tribunal at (416) 590-7294, or toll free at 1-800-668-0128 extension 7294.

REASONS FOR INTENDED DECISION

1. Columbus McKinnon Limited employer and plan administrator of the Plan (the "Employer").
2. The Plan provisions provide for the payment of Plan expenses from the pension fund. However, the Employer paid Plan expenses for the period from June 24, 2020 to March 17, 2022. The expenses paid by the Employer total \$121,998.89.
3. Evidence of the Plan expenses paid for the period from June 24, 2020 to March 17, 2022 by the Employer has been submitted to the Financial Services Regulatory Authority of Ontario.
4. Subsection 62.1(4) of the Act states that if an employer pays an amount in respect of a pension plan that should have been paid out of the pension fund, the application to the Chief Executive Officer for reimbursement for the payment must be made before the later of: (a) 24 months after the date on which the employer made the overpayment; and (b) six months after the date on which the employer, acting reasonably, becomes aware of the overpayment.
5. The Employer's application for reimbursement of the overpayment was made on April 26, 2022 and revised on August 31, 2022. This date is within 24 months after

the date on which the Employer made the overpayment described in paragraph 2. Accordingly, the application has been filed within the time limits set out in subsection 62.1(4) of the Act.

6. Such further and other reasons as may come to my attention.

DATED at Toronto, Ontario, September 30, 2022.



Jennifer Rook
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer