

**FSRA**Financial Services Regulatory  
Authority of Ontario

Ontario

**ARSF**Autorité ontarienne de réglementation  
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M2N 6S6Téléphone : 416 250 7250  
Sans frais : 1 800 668 0128**VIA E-MAIL**

March 15, 2023

Qiguang Tian  
Controller  
Ludlow Technical Products Canada Ltd.  
215 Herbert Street  
Gananoque, ON K7G 2Y7[qiguang.tian@cardinalhealth.com](mailto:qiguang.tian@cardinalhealth.com)

and

Félix-Antoine Ménard  
Senior Associate  
Mercer (Canada) Ltd.  
120 Bremner Blvd, Suite 800  
Toronto, ON M5J 0A8[felix.antoine.menard@mercer.com](mailto:felix.antoine.menard@mercer.com)**Re: Pension Plan for Employees of Ludlow Technical Products Canada Ltd.  
Registration Number 0207357**

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Enclosed, please find the Notice of Intended Decision with respect to the above noted pension plan.

Yours truly,

A handwritten signature in black ink, appearing to read 'Mitzi D'Souza'.

Mitzi D'Souza  
Administrative Assistant, Pensions

Enclosure

C: Lourdes Pineda, Financial Services Regulatory Authority of Ontario

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

**AND IN THE MATTER OF** the Pension Plan for the Employees of the Ludlow Technical Products Canada, Ltd. Employees Retirement Plan, Registration Number 0207357 (the “Plan”).

### **NOTICE OF INTENDED DECISION**

**TO:** Ludlow Technical Products Canada, Ltd.  
215 Herbert Street  
Gananoque, ON K7G 2Y7

Attention: Qiguang Tian  
Controller

*Employer and Administrator*

**AND TO:** Mercer (Canada) Limited  
120 Bremner Boulevard, Suite 800  
Toronto, ON M5J 0A8

Attention: Félix-Antoine Ménard  
Senior Associate

*Actuary*

**TAKE NOTICE THAT** pursuant to section 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 from the pension fund in respect of the Ludlow Technical Products Canada, Ltd., in the amount of \$144,430.58 as at May 31, 2022, plus investment earnings to the actual 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](mailto:contactcentre@fsrao.ca).

**YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE “TRIBUNAL”) PURSUANT TO SECTION 89(6) OF THE ACT.** A hearing before 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](mailto:contact@fstontario.ca)

**TAKE NOTICE THAT if no written request for a hearing is delivered 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](http://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, as amended. The Rules are available at the website of the Tribunal: [www.fstontario.ca](http://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. Ludlow Technical Products Canada, Ltd. is the employer and administrator as defined in 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 during the period of July 14, 2020, to December 4, 2020. The expenses paid by the Employer with interest to May 31, 2022, total \$144,430.58.
3. Evidence of the Plan expenses paid by the Employer, for the period of July 14, 2020, to December 4, 2020, has been submitted to the Financial Services Regulatory Authority of Ontario.
4. Subsection 62.1(4) of the Act states that if an employer makes an overpayment into the pension fund, the application for reimbursement must be filed 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 administrator, acting reasonably, becomes aware of the overpayment.

5. The Employer's application for reimbursement of the overpayment was made on July 11, 2022, and a subsequent revised application was made on October 21, 2022. The original application date is within 24 months after the date on which the employer made the payments 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 come to my attention.

**DATED** at Toronto, Ontario, March 15, 2023.



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Claire Woodcock  
*Director, Pension Plan Operations*

By delegated authority from the Chief Executive Officer