



Financial Services Commission of Ontario
 5160 Yonge Street, P.O. Box 85
 Toronto, Ontario M2N 6L9

**SUPERINTENDENT'S CHECKLIST FOR
COMPLIANCE ON PLAN WIND UP**

FOR DEFINED BENEFIT PLANS

Instructions:

To process a wind up, the wind-up report, the wind-up checklist and any other required information and documentation must be filed. Please Check [√] as applicable.

Note: Section references are to the Pension Benefits Act, 1987 and the Regulation made thereunder.

PCO Registration C - _____

Company Name _____

Pension Plan Name _____

Name and function of all trust/insurance companies working on this plan (attach additional page if necessary) _____

Prior plan name(s) and registration number(s) (attach additional page if necessary) _____

Liabilities were transferred from the prior plan(s) to the current plan []

- | | |
|---|---|
| This is a partial wind up [] | This is a DB/DC combination plan [] |
| This is a full wind up [] | There is or was a union representing affected members [] |
| This is a contributory plan [] | Name of union _____ |
| This is a non-contributory plan [] | _____ |
| There is no successor plan [] | _____ |
| This is a fully-insured plan [] | |

This is a significant shareholder plan [] Copy of the wind-up report provided to the union []

Effective Date of Wind Up _____

Effective date of wind up may not be earlier than the date notice is distributed to members or, for a contributory plan, the date contributions ceased to be deducted - ss. 69(5).

Member Information

# of members _____	# of pensioners _____	Total number of persons affected _____
# of deferred members _____	# of other beneficiaries _____	

Affected Jurisdictions

- | | | | |
|----------------------------|--------------------------|-----------------------------|--------------------------|
| Newfoundland | <input type="checkbox"/> | Saskatchewan | <input type="checkbox"/> |
| Prince Edward Island | <input type="checkbox"/> | Alberta | <input type="checkbox"/> |
| Nova Scotia | <input type="checkbox"/> | British Columbia | <input type="checkbox"/> |
| New Brunswick | <input type="checkbox"/> | Yukon Territory | <input type="checkbox"/> |
| Quebec | <input type="checkbox"/> | Northwest Territories | <input type="checkbox"/> |
| Ontario | <input type="checkbox"/> | Federal | <input type="checkbox"/> |
| Manitoba | <input type="checkbox"/> | Outside Canada | <input type="checkbox"/> |

I Reason for Wind Up - ss.98(2)

- | | | | |
|-----------------------------------|--------------------------|--|--------------------------|
| Replace with RRSP | <input type="checkbox"/> | Purchase and/or sale of business | <input type="checkbox"/> |
| Replace with DPSP | <input type="checkbox"/> | Administrative costs/complexity | <input type="checkbox"/> |
| Plant closure or downsizing | <input type="checkbox"/> | Last member terminated | <input type="checkbox"/> |
| Insolvency | <input type="checkbox"/> | Other (please explain) _____ | |
| Bankruptcy | <input type="checkbox"/> | _____ | |
| | | _____ | |

II Notice of Proposal to Wind Up - notice distribution - s.69

- | | | | |
|--|--------------------------|-------|--------------------------|
| | | n/a | Yes |
| To Superintendent | <input type="checkbox"/> | | <input type="checkbox"/> |
| To each member | <input type="checkbox"/> | | <input type="checkbox"/> |
| To each former member | <input type="checkbox"/> | | <input type="checkbox"/> |
| To each trade union | <input type="checkbox"/> | | <input type="checkbox"/> |
| To the advisory committee | <input type="checkbox"/> | | <input type="checkbox"/> |
| To any other entitled persons | <input type="checkbox"/> | | <input type="checkbox"/> |
| Date last notice distributed to members | _____/_____/_____ | | |
| Date contributions ceased to be deducted | _____/_____/_____ | | |
| | Year | Month | Day |

Balance Sheet at wind up:

- | | | |
|-----------------------|----|-------|
| Assets (Market Value) | \$ | _____ |
| Liabilities | \$ | _____ |
| Surplus/(Deficit) | \$ | _____ |

Commutation Basis

- | | |
|-----------------|-------|
| Interest rate | _____ |
| Mortality table | _____ |
| Other | _____ |

III Wind-Up Report - s.71 and Reg. s.25

Wind-Up Report Sets Out (for Full and Partial Wind Up):

- | | |
|---|--------------------------|
| Actuarial assumptions | <input type="checkbox"/> |
| Plan assets and liabilities | <input type="checkbox"/> |
| Benefits to be provided: | |
| - full vesting, regardless of age or service - c.74(1)(b) | <input type="checkbox"/> |
| - transfer options - ss.74(2) and ss.43(1) | <input type="checkbox"/> |
| - grow-in rights - s.75 | <input type="checkbox"/> |
| - interest to be credited from date of wind up to date of payout meets or exceeds prescribed minimum - Reg. ss.21(11) | <input type="checkbox"/> |

- *Locking in of benefits []
 - *Methods of asset allocation, distribution and priorities - *s.71(1)(c)* []
 - *Proposal for distribution of surplus/funding of deficit []
- (Please provide brief description here, attach additional page if necessary) _____

Compliance with requirements of other affected jurisdictions []
 (Specify Acts and relevant sections here) _____

*** may need plan amendment**

Wind-Up Report Sets Out (for Partial Wind Up only):

- Method for determining assets attributable to affected members []
- Description of assets, liabilities, surplus, deficit attributable to affected members []

IV Wind-Up Report

Confirms:

- All contributions remitted to the fund to the effective date of wind up
 in accordance with the last cost certificate filed []
- Written employee option statements (with required information)
have been or will be provided - *ss.73(1)* and *Reg. ss.24(2)* []
- Benefits accrued under all prior plans and insurance contracts sponsored
 by the company for the affected group included for the
 purposes of the wind up - *ss.82(2)* []
- Early retirement options - *s.42* []
- Joint and survivor - 60% option requirements - *s.45* []
- 50% rule applied to post-1986 contributions []
- Minimum value of employee contributions plus interest for
 benefits earned pre-1987 []

Attachments:

- Notice of Proposal to Wind Up []
- Wind-Up Report []
- Amendment(s) []
- Certified annuity quote (if applicable) []
- Purchase and sale agreement (if applicable) []
- Others (describe) _____

Wind-Up Report Certification and Preparation

- Wind-up report signed by authorized person - *Reg. s.12* []
- Certification as to compliance with generally accepted actuarial
 principles - *Reg. s.13* []

Name of individual and firm that assisted with or prepared the wind-up report _____

V Ancillary Documents Filed - required on full wind up only - Reg. ss.25(4) and s.72

For last fiscal year and for prior fiscal years (if applicable):

- Outstanding Annual Information Return(s) []
- Outstanding filing fee(s) []
- Outstanding PBGF assessment(s) []
- Outstanding financial statement(s) (if applicable) []

For period from last complete fiscal year to date of wind up:

- Annual Information Return []
- Filing fee []
- PBGF assessment []
- Financial statement (if applicable) []

VI Declaration of Pension Plan Administrator

I certify that

- a) I am the duly appointed Administrator of this pension plan
or
 I am the duly appointed agent of the Administrator of this pension plan for purposes of this wind up
- b) the information shown on this checklist and all other wind-up documents is, to the best of my knowledge and belief, complete, true and correct
- c) the benefits and options have been determined in accordance with the terms of the pension plan and meet the minimum requirements of the legislation
- d) the documents submitted with this checklist comply with the requirements of the PBA, 1987 and the Regulation.

Signature | Date
| Year / Month / Day

Name (Please Print) | Title/Firm
