

Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990,  
c. P.8, (the "*PBA*");

**AND IN THE MATTER OF** a Notice of Intended Decision of the  
Superintendent of Financial Services to consent, under section  
78(1) of the *PBA*, to a payment out of the pension fund for the  
Unilever Canada Pension Plan, Registration Number 0348367,  
related to the partial wind up of the Retirement Plan For  
DiverseyLever Employees Of Unilever Canada Limited.

**TO:**           **Unilever Canada Inc.**  
**800 Sylvan Avenue**  
**Englewood Cliffs NJ 07632**  
**USA**

**Attention: Susan Long**  
**Benefits Manager - Retirement Plans**

**Applicant and Employer**

**AND TO:**    Ariella Fuhrmann  
Mercer (Canada) Limited  
161 Bay Street  
PO Box 501  
Toronto ON M5J 2S5

### **NOTICE OF INTENDED DECISION**

**I INTEND TO CONSENT**, under section 78(1) of the *PBA*, to the payment out of the  
pension fund for the Unilever Canada Pension Plan, Registration Number 0348367 (the "*Plan*"),  
to Unilever Canada Inc., in the amount of \$149,500 as at December 31, 2013 plus adjustments to  
the actual date of payment.

**I PROPOSE TO MAKE THE CONSENT** effective only after the Applicant satisfies me that any payments pursuant to the Surplus Sharing Proposal to which the members, former members and any other persons are entitled, and any other payments to which the members, former members and any other persons are entitled, have been paid, purchased, or otherwise provided for.

**I INTEND TO CONSENT FOR THE FOLLOWING REASONS:**

1. Unilever Canada Inc. is the employer and administrator as defined in the Plan (the "Employer").
2. The Retirement Plan For DiversyLever Employees of Unilever Canada Limited was partially wound up effective December 31, 1998.
3. As indicated in the report provided with the Employer's application for payment of surplus as at December 31, 2013, the surplus in the Plan was estimated at \$299,000.
4. The application discloses that by written agreement made by the Employer, and 78.9% of the Eligible Members (as defined in the application), who were affected by the Partial wind up (as defined in the application), or, if any such person is deceased, by his or her beneficiary who is legally entitled to claim through the member, the surplus in the wound up portion of the plan at the date of payment is to be distributed:
  - (a) 50% to the Employer; and
  - (b) 50% to the beneficiaries of the Plan as defined in the agreement.
5. The Employer has applied, pursuant to section 78 of the *PBA*, for consent of the Superintendent of Financial Services to the payment of 50% of the surplus to be distributed from the Plan adjusted for the applicable portion of the investment returns and actual expenses, plus adjustments to the actual date of payment.
6. The application appears to comply with sections 78, 79(1) and all other applicable requirements under the *PBA* and Regulation 909, R.R.O 1990, as amended.
7. 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 Intended Decision is served on you.<sup>1</sup>**

**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](http://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 15<sup>th</sup> day of October, 2014.



Brian Mills  
Deputy Superintendent, Pensions

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<sup>1</sup> 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.