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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 Benjamin Moore & Co., Limited Pension Plan,  
Registration Number 0278952.

**TO: Benjamin Moore & Co., Limited**  
**101 Paragon Drive**  
**Montvale NJ 07645**  
**USA**

**Attention: Anne Beliveau**  
**Benefits Specialist**

**Applicant and Employer**

**AND TO: Guillaume Richard**  
**Mercer (Canada) Limited**  
**800 – 120 Bremner Boulevard**  
**Toronto ON M5J 0A8**

### **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 Benjamin Moore & Co., Limited Pension Plan, Registration Number 0278952 (the Plan), to Benjamin Moore & Co., Limited, in the amount of \$512,000 as at December 31, 2012, adjusted for investment returns, actual expenses, and any outstanding benefit payments, plus any adjustments thereon to the actual date of payment.

Si vous désirez recevoir cet avis en français, veuillez envoyer votre demande immédiatement à: Adjointe, audiences, Greffe, Commission des services financiers de l'Ontario, 5160 rue Yonge, boîte 85, Toronto ON M2N 6L9.

**YOU ARE ENTITLED TO A HEARING** by the Financial Services Tribunal (the Tribunal) pursuant to section 89(6) of the PBA. **A hearing before the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing (Form 1) and submitting it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you.**<sup>1</sup>

Additional copies of the enclosed Form 1 can be obtained by visiting the Tribunal's website at [www.fstontario.ca](http://www.fstontario.ca).

**If a Request for Hearing (Form 1) is submitted to the Tribunal within thirty (30) days after this Notice of Intended Decision** is served on you, subsection 89(8) and 89(9) of the PBA provide that the Tribunal shall appoint a time for and hold a hearing, and by order may direct the Superintendent of Financial Services (Superintendent) to make or refrain from making the intended decision indicated in this notice and to take such action as the Tribunal considers the Superintendent ought to take in accordance with the PBA and the regulations, and for such purposes, the Tribunal may substitute its opinion for that of the Superintendent.

**IF NO WRITTEN REQUEST FOR A HEARING IS MADE within thirty (30) days after this Notice is served on you, TAKE NOTICE THAT the Superintendent will carry out the Consent pursuant to section 89(7) of the PBA.**

A completed Request for Hearing form must be received by the Tribunal within 30 days of this Notice is served on you. The Request for Hearing form may be mailed, faxed or delivered to:

Financial Services Tribunal  
5160 Yonge Street  
14th Floor  
Toronto, Ontario  
M2N 6L9

Attention: The Registrar

Fax: 416-226-7750

The hearing before the Tribunal will proceed in accordance with the Rules of Practice and Procedures for Proceedings before the Financial Services Tribunal made under the authority of the Statutory Powers Procedure Act, R.S.O. 1990, c.S.22. Those 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 ext 7294.

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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.

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

1. Benjamin Moore & Co., Limited is the employer and administrator as defined in the Plan (the Employer).
2. The Plan was partially wound up effective December 31, 2000.
3. As indicated in the report provided with the Employer's application for payment of surplus as at December 31, 2012, the surplus in the Plan related to the partial wind up was estimated at \$512,000.
4. The Employer is entitled under the documents that create and support the Plan and its pension fund to the payment of surplus on wind up.
5. The Employer has applied, pursuant to section 78 of the *PBA*, for consent of the Superintendent of Financial Services to the payment of 100% of the surplus to be distributed from the Plan related to the partial wind up, adjusted for investment returns, actual expenses, and any outstanding benefit payments, plus any adjustments to the actual date of payment.
6. The application appears to comply with sections 78, 79(3.1) 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.

**DATED** at Toronto, Ontario, this 25 day of February, 2016 .



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Lester J. Wong  
Deputy Superintendent, Pensions  
By delegated authority from the  
Superintendent of Financial Services