

Superintendent of  
Financial  
Services



Surintendant des  
services  
financiers

---

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

**AND IN THE MATTER OF** a Proposal of the Superintendent of  
Financial Services to make a Declaration under section 83 of the  
*PBA*, respecting the **Pension Plan for Salaried Employees of  
NRI Manufacturing Inc.**, Registration Number **980870**;

**TO:** David Kearney  
Principal  
MERCER  
161 Bay Street  
P.O. Box 501  
Toronto ON M5J 2S5

Administrator

**AND TO:** Grant Adam  
Manager, Human Resources  
NRI Industries Inc.  
394 Symington Avenue  
Toronto ON M6N 2W3

Employer

**AND TO:** Mitch Vininsky  
RSM Richter Inc.  
200 King Street West,  
Suite 1100  
Toronto ON M5H 3T4

Trustee in Bankruptcy

**DECLARATION**

No request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the *PBA* respecting a Notice of Proposal to make a Declaration that the Pension Benefits Guarantee Fund applies to the **Pension Plan for Salaried Employees of NRI Manufacturing Inc.**, Registration Number **980870** (the “Plan”).

**I DECLARE** pursuant to sections 83 and 89 of the *PBA* that the Pension Benefits Guarantee Fund (“Guarantee Fund”) applies to the Plan for the following reasons:

1. The Plan is registered under the *PBA*, and
2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the *PBA* or the Regulations made thereunder, and
3. The Plan was wound up effective **February 16, 2007**, and
4. There are reasonable and probable grounds that the funding requirements of the *PBA* and regulations cannot be satisfied. Based on the latest actuarial certification, there is an estimated claim against the Guarantee Fund of **\$919,700** as at **January 31, 2009**. If funds become available from the estate of the employer, the administrator will be required to make an appropriate refund of any allocation amount received by the Plan from the Guarantee Fund.

DATED at Toronto, Ontario, this 19<sup>th</sup> day of October, 2009

---

Brian Mills  
Director, Pension Plans Branch  
by Delegated Authority from  
the Superintendent of Financial Services