

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 an Order under section 83 and 89 of the
PBA, respecting the **Pension Plan for Union Employees of TPS
Sports Group Corporation Limited** Registration Number
0593269

TO: David Kearney
Principal
Mercer (Canada) Limited
161 Bay Street
P.O. Box 501
Toronto ON M5J 2S5

Administrator

AND TO: Deb Richardson
Human Resources Manager
TPS Sports Group Corporation Limited
14 Arnold Street
Wallaceburg ON N8A 5E7

Employer

AND TO: Joel Kideckel
Trustee
Shiner Kidecki Zweig
10 West Pearce Street, Suite 4
Richmond Hill ON L4B 1B6

Trustee in Bankruptcy

AND TO: Bill Pollock
President
Local 251 of the United Automobile, Agricultural and Aerospace
Workers of America
88 Elm Drive South
Wallaceburg ON N8A 5E

Union Representative

DECLARATION

No request requiring a hearing was delivered to the Financial Services Tribunal within the time prescribed by subsection 89(6) of the *PBA* requesting a Notice of Proposal to make a Declaration that the Pension Benefits Guarantee Fund applies to **Pension Plan for Union Employees of TPS Sports Group Corporation Limited** (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:

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 **December 12, 2008**, 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 **\$632,600** as at **March 31, 2010**. 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 Pension Benefits Guarantee Fund

DATED at Toronto, Ontario, this 24th day of September, 2010

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