

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 Prysmian Canada Pension Plan, Registration Number 290353.

**TO:** **Prysmian Power Cables and Systems Canada Ltd.**  
**700 Industrial Drive**  
**Lexington, SC**  
**USA 29072**

**Attention: Daniele Mazzarella**  
**CFO, Prysmian Power Group North America**

**Applicant and Employer**

**AND TO:** **Viktoria Maguire**  
**Mercer (Canada) Limited**

### **NOTICE OF INTENDED DECISION**

**I INTEND TO CONSENT**, under section 78(1) of the *PBA*, to the payment out of the Prysmian Canada Pension Plan, Registration Number 290353 (the “Plan”), to Prysmian Power Cables and Systems Canada Ltd., in the amount of \$68,350 as at May 31, 2013 plus adjustments to the actual date of payment.

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

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

1. Pysmian Power Cables and Systems Canada Ltd. is the employer and administrator as defined in the Plan (the "Employer").
2. The Plan was partially wound up effective October 15, 1993.
3. As indicated in the report provided with the Employer's application for payment of surplus as at May 13, 2013, the surplus in the Plan was estimated at \$136,700.
4. The application discloses that by written agreement among:
  - (a) the Employer;
  - (b) 84% of the partial wind up group members (or by a trade union on behalf of such members);the surplus in the Plan at the date of payment, after deduction of expenses, is to be distributed:
  - (a) 50% to the Employer; and
  - (b) 50% to the beneficiaries of the Plan as defined in the Surplus Distribution 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 (after adjustments for investment earnings and expenses related thereto to the date of payment).
6. The application appears to comply with sections 78, 79(3) 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 18<sup>th</sup> day of July, 2014.



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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.

