

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 Notice of Intended Decision of the
Superintendent of Financial Services to make an Order under
section 69 of the *PBA*, respecting **The Pension Plan for
Employees of PRACS Institute Canada Scarborough,**
Registration Number 1151919

TO: Rose Marie Webb
Manulife Financial
Group Retirement Solutions
25 Water Street South
P.O. Box 396, Stn. KC 6
Waterloo, ON N2J 4A9

Administrator

AND TO: Sandro Conte
Plan Administrator
PRACS Institute Canada
1290 Ellesmere Road
Scarborough ON M1P 2X9

Employer

AND TO: Tracey Weaver
Vice President, Consulting & Deals
PricewaterhouseCoopers
PWC Tower
2600-18 York Street
Toronto ON M5J 0B2

Receiver

NOTICE OF INTENDED DECISION

I INTEND TO MAKE AN ORDER under section 69 of the *PBA* that **The Pension Plan for Employees of PRACS Institute Canada Scarborough Registration 1151919** (the “Plan”) be wound up effective **April 1, 2013**.

I INTEND TO MAKE THE ORDER FOR THE FOLLOWING REASONS:

There was a cessation or suspension of employer contributions to the pension fund.

Failure of employer to make contributions to the pension fund as required by the Act or the Regulations.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

A significant number of members have ceased to be employed by the employer as the result of the discontinuance or reorganization of all or part of business of the employer.

All or a significant part of the business has been discontinued at a specific location.

Such further and other reasons as may 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.**¹

¹

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.

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 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 15th day of May . 2014



Brian Mills
Deputy Superintendent, Pensions

Superintendent of
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Services



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ORDER

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 Intended Decision to make an Order to wind up **The Pension Plan for Employees of PRACS Institute Canada Scarborough**, Registration Number **1151919** (the “Plan”).

IT IS THEREFORE ORDERED that the Plan be wound up in full effective **April 1, 2013**, for following reasons:

There was a cessation or suspension of employer contributions to the pension fund.

Failure of employer to make contributions to the pension fund as required by the Act or the Regulations.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

A significant number of members have ceased to be employed by the employer as the result of the discontinuance or reorganization of all or part of business of the employer.

All or a significant part of the business has been discontinued at a specific location.

DATED at Toronto, Ontario, this day of

John Avgeris
Director, Pension Plans Branch
by Delegated Authority from
the Superintendent of Financial
Services