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**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 Refuse to Make an Order under  
sections 42(1)(b) and 87(2)(a) of the PBA relating to the Diversey Canada,  
Inc. Pension Plan, Registration Number 1090208 (the “Plan”)

**ORDER**

**TO:** Diversey Canada, Inc.  
2401 Bristol Circle  
Oakville, ON  
L6H6P1

Attention: Sacha Anderson  
Human Resources Generalist - Pension and Benefits  
  
Plan Administrator

**AND TO:** R.P.  
  
Plan Member

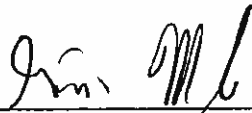
**AND TO:** G.A.  
  
Plan Member

**ON OR ABOUT** March 13, 2015, the Superintendent of Financial Services (the  
“Superintendent”) issued a Notice of Intended Decision (the “NOID”) in respect of the  
Plan, proposing to refuse to make an order under section 42(1)(b) and sections  
87(2)(a), (b) and (c) of the *PBA* that the Plan administrator, Diversey Canada, Inc.  
(“Diversey”) transfer the commuted values of the pension benefits of R.P. and G.A.  
under the Plan to prescribed retirement savings arrangements.

**NO REQUEST FOR HEARING** was delivered to the Financial Services Tribunal by any person within the time prescribed by section 89(6) of the PBA.

**I REFUSE TO ORDER** that Diversey transfer the commuted values of the pension benefits of R.P. and G.A. under the Plan to prescribed retirement savings arrangements for the reasons set out in the NOID.

**DATED** at Toronto, Ontario, *May 27*, 2015.



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Gino Marandola  
Director, Pension Plans Branch (Interim)  
By delegated authority from the  
Superintendent of Financial Services