

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 **SKD Company Pension Plan for Hourly
Employees who are members of the CAW Local**

TO: Sharon Carew
Associate Partner
PricewaterhouseCoopers Inc.
One Robert Speck Parkway
Suite 1100
Mississauga ON L4Z 3M3

Administrator

AND TO: John T. Williams
Corporate Controller/Assistant Treasurer
SKD Company
375 Wheelabrator Way
Milton ON L9T 3C1

Employer

AND TO: Faisal Hadibhai
RSM Richter Inc.
200 King Street West
Suite 1100
Toronto ON M5H 3T4

Trustee in Bankruptcy and Receiver and Manager

AND TO: Marsha Gillespie
Canadian Auto Workers (CAW)
205 Placer Court
Toronto ON M2H 3H9

Union

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 **SKD Company Pension Plan for Hourly Employees who are members of the CAW Local 89** (the “Plan”) Registration Number 0948166.

I DECLARE pursuant to sections 83 and 89 of the Act 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 **March 31, 1997**, 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 **\$11,832,989** as at **June 30, 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 23rd day of December 2010.

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

