



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
Pw2BA, respecting the **Pension Plan for the Hourly-Paid
Employees of Aleris Aluminium Canada L.P.**
Registration Number: **0545301**.

TO: **Maya Hourani, FSA, FCIA**
Morneau Sobeco Limited Partnership
Tour de la Bourne -- Place Victoria
800 rue du Square-Victoria, bureau 4000
CP 211
Montréal, Québec H4Z 0A4

Administrator

AND TO: **Charles Walker**
Pension Committee
Aleris Aluminium
290 Rue St. Laurent
Cap-de-la-Madeleine, Québec G8T 6G7

Employer

AND TO: **Jean-Francois Audet**
RSM Richter Inc.
2, Place Alexis Nihon, Suite 1820
Montréal, Québec H3Z 3C2

Trustee in Bankruptcy

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 the Hourly-Paid Employees of Aleris Aluminium Canada L.P.** (the “Plan”) Registration Number **0545301**.

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 Quebec’s Supplemental Pension Plans Act, a designated province stipulated under section of 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 30, 2009**, 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 **\$2,288,000** as at **November 30, 2009**. 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 27th day of August, 2010

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