



SECTION: Assets

INDEX NO.: A700-175

TITLE: Interim Transfer of Assets on Purchase and Sale

APPROVED BY: Superintendent of Financial Services

PUBLISHED: August 1993 – PCO Bulletin 4/1

EFFECTIVE DATE: When Published

REVISED DATE: February 1994 [references updated – June 2010]

Note: Where this policy conflicts with the Financial Services Commission of Ontario Act, 1997, S.O. 1997, c. 28 (FSCO Act), Pension Benefits Act, R.S.O. 1990, c. P.8 (PBA) or Regulation 909, R.R.O. 1990 (Regulation), the FSCO Act, PBA or Regulation govern.

*Note: The electronic version of this policy, including direct access to all linked references, is available on FSCO's website at www.fSCO.gov.on.ca. All pension policies can be accessed from the **Pensions** section of the website through the **Pension Policies** link.*

Under the terms of a purchase and sale agreement, the assets and liabilities attributable to the members of the pension plan which were affected by the sale will be transferred to the purchaser's pension plan. It will be some time before the valuation report is filed and the transfer approved by the Superintendent.

As an interim measure, would the Superintendent consent to a transfer to the purchaser's plan of a portion of the total estimated transfer amount?

No. Such an "interim transfer" would not be approved. There is no provision for such approval in Policy A700-200 (Asset Transfer Resulting from Sale of Business).