



SECTION: Assets

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TITLE: Superintendent Consent to Transfer of Assets
(Sale Before 1/1/88; Transfer After 1/1/88)

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If an agreement of purchase and sale was entered into prior to January 1, 1988 (the date of proclamation of the PBA, 1987) with a closing or effective date prior to that date, but the transfer of the assets of a pension plan pursuant to the agreement was not completed prior to January 1, 1988, does the PBA, 1987 or its predecessor, the Ontario Pension Benefits Act, 1980 apply in respect of the consent of the Superintendent to the transfer?

PCO staff take the position that in these circumstances, the provisions of the PBA, 1987 apply with respect to the requirement for the consent of the Superintendent to the transfer.