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SECTION: Wind Up

INDEX NO.: W100-300

TITLE: Guideline for Notice of Wind Up of Pension Plan  
- PBA, 1990, ss. 68(2)

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EFFECTIVE DATE: March 1, 1988 [No longer applicable - replaced by W100-303 - January 2012]

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*Note: This was formerly Part A of Policy Statement I: Notice Requirements which was repealed. Part B is replaced by Policy W100-301. Parts C & D were replaced by Policy S900-500 and most recently S900-504. (Policy W100-300 was previously catalogued as N300-100).*

## **I Written Notice of Proposal to Wind Up the Pension Plan**

The Administrator of a pension plan shall give written notice of a proposal to wind up the pension plan to:

1. the Superintendent;
2. each member of the pension plan;
3. each former member of the pension plan who
  - a) is entitled to a deferred pension payable from the pension fund;
  - b) is in receipt of a pension payable from the pension fund;
  - c) is entitled to commence receiving payments of pension benefits from the pension fund within one year after termination of employment or membership, or
  - d) is entitled to a refund of contributions, including additional voluntary contributions, from the pension fund;
4. each trade union that represents members of the pension plan;
5. the advisory committee of the pension plan, and
6. any other person entitled to a payment or deferred payment from the pension fund, including:
  - a) a former spouse of a member or former member who is entitled to a portion of the pension benefit accrued by the member or former member pursuant to a domestic contract or court order;
  - b) a widow or widower of a deceased former member who is entitled to survivor benefits which are to be paid from the pension fund;
  - c) any designated beneficiary named by a deceased former member entitled to payment from the pension fund;
  - d) any personal representative of a member or former member entitled to payment from the

- pension fund, and
- e) any dependent children of a deceased former member entitled to payment from the pension fund.

## **II Where Written Notice is Impractical**

Where individual notice is impractical, a plan sponsor may apply to the Superintendent for permission to provide notice by means of advertisement in a newspaper or newspapers in the area or areas of employment or former employment. Prior to the granting of such permission the Superintendent will require:

- i) the reasons why individual notice is impractical;
- ii) the proposed wording of such a notice, and
- iii) details as to the intended circulation of such a notice.

## **III Important Notes**

The former "Policy Statement I: Notice Requirements" is now repealed. This policy replaces Part A of former Policy Statement I, regarding notice of wind up of a pension plan.

Part B of former Policy Statement I, regarding notice of partial wind up of a pension plan, was superseded by the Administrative Practice W100-301, "Notice of Proposal for Partial Wind Up", published in the August 1993 Bulletin, Volume 4 Issue 1, page 23.

Parts C and D of former Policy Statement I, regarding notice of a surplus withdrawal application, was superseded by Administrative Practice S900-500, "Distribution to Employer on Wind Up", published in the October 1992 Bulletin, Volume 3 Issue 2, page 8.