

**FINANCIAL SERVICES TRIBUNAL**

**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c.P.8, as amended (the “Act”);

**AND IN THE MATTER OF** a consent made by the Superintendent of Financial Services (the “Superintendent”) on December 21, 2000, with respect to an application for withdrawal of money from a life income fund, locked-in retirement account, or a locked-in retirement income fund (a “locked-in account”) based on financial hardship;

**AND IN THE MATTER OF** a Request for Hearing under subsection 89(8) of the Act;

**REASONS**

1. On December 21, 2000, the Superintendent consented to withdrawal of funds totalling \$12,771.18 from a locked-in account, based on an application dated October 31, 2000, as submitted by the Applicant. This amount of \$12,771.18 consisted of an amount of \$3,800.00 based on the Applicant’s low income, an amount of \$5,121.04 to cover debt arrears, and an amount of \$3,850.14 for 12 months of future debt payments. These amounts are consistent with those submitted by the Applicant with the application and in subsequent correspondence sent to the Superintendent prior to the consent being given.

2. On January 10, 2001, after the Superintendent had consented to this application, the Applicant submitted a Request for Hearing to the Tribunal, enclosing further documents supporting the Applicant's need for additional funds to cover debt arrears. No further application had been submitted to the Superintendent, with the result that she had not consented to this request, nor had she issued a Notice of Proposal to Refuse to Consent.

3. In an effort to clarify the issues regarding the Applicant's request, a telephone conference call was held on February 12, 2001 involving the Applicant, counsel for the Superintendent, and the Tribunal member appointed to hear this matter. Following this discussion, the Applicant was given an opportunity to prepare a further application if appropriate, or to amend or withdraw his request for a hearing by the Tribunal. As of August 24, 2001, approximately 6 months after this telephone conference call, neither of these actions has been taken by the Applicant, nor has a Notice of Proposal to Refuse to Consent been issued by the Superintendent.

4. Based on the documents and supporting materials included with the application and its amendments, the Superintendent has consented to the maximum amount of withdrawal permitted under the Act and Regulation. Therefore, this application was successful, with the result that another application cannot be made on the grounds of low income or debt arrears until October 31, 2001, twelve months after the date of this successful application.

5. Accordingly, as a successful application was initiated on October 31, 2000, and as no further application has been made by the Applicant, and as no Notice of Proposal to Refuse to Consent has been issued by the Superintendent regarding this matter, the Tribunal has determined that it has no jurisdiction to deal further with this matter, and denies the Applicant's Request for Hearing.

**ORDER**

**The Applicant's Request for Hearing dated January 10, 2001 is denied, as the Tribunal is without jurisdiction to deal further with this matter.**

Dated at Toronto, this 24<sup>th</sup> day of August, 2001

"C.S. Moore"

Mr. C. S. Moore,

Member, Financial Services Tribunal