



Financial Institutions
Commission of BC

June 27, 2007

Plan Number: P085488
CRA Number: 1008978

BY REGISTERED MAIL

Ms. Barb Sharp
The Great-West Life Insurance Company
1177 Hastings Street West, Suite 1500
Vancouver BC V6E 3Y9

Dear Ms. Sharp:

Re: TCG International Inc. Life Income Plan (“the Plan”)

Please find enclosed a copy of my letter of June 27, 2007, to TCG International Inc., the administrator of the Plan.

As noted in that letter, neither the plan administrator nor The Great-West Life Insurance Company (“Great-West”) met their obligation to inform me, in writing, of the late remittance of contributions by TCG International Inc., as required by subsection 43(5) of the *Pension Benefits Standards Act* (“the Act”).

Therefore, as I am of the opinion that Great-West has not met its obligations under the Act, pursuant to section 71(2) of the Act I hereby direct that Great-West:

1. Develop a plan so that Great-West is aware of the amount and expected date of remittance of contributions from each plan sponsor for which Great-West acts as fund holder.
2. Inform me, in writing, no later than July 13, 2007, of the steps taken to meet the requirements set out above.
3. Report all future occurrences of late and/or non-remittance of contributions, as set out in section 43(5) of the Act.
4. Comply with all other requirements imposed on Great-West by the Act.

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As you should be aware, section 43(3) of the Act states:

“An employer must, within the prescribed period, remit employer and member contributions due to the pension plan, as follows:

- (a) in the case of a multi-employer plan, to the administrator;
- (b) in the case of a plan other than a multi-employer plan, to the fund holder.”

Section 37 of the Regulation states that the period for remittance of contributions to a defined benefit plan is 30 days after the quarter to which the contributions relate.

Section 43(5) of the Act states:

“If, 60 days following the period allowed by subsection (3) for remitting contributions, an employer has still failed to remit the contributions, the administrator **or the fund holder who should have received the contributions must notify the superintendent, in writing and within 30 days**, respecting the failure of the employer to remit, whether or not the contributions were subsequently remitted.” (emphasis added)

Please contact Michael Hambrook at 604-953-5385 if you or your staff has further questions about the above matters.

Yours truly,



W. Alan Clark
Superintendent of Pensions

pc: The Great-West Life Insurance Company
Attention: Raymond L. McFeetors, President and CEO

TCG International Inc.
Attention: Messrs. Thomas E. Skidmore and A. Allan Skidmore
Co-Chief Executive Officers