

**CITATION:** Maple Bank GmbH (Re), 2020 ONSC 4534  
**COURT FILE NO.:** C V-16-11290-00CL  
**DATE:** 2020-07-24

**SUPERIOR COURT OF JUSTICE - ONTARIO**

**RE:** IN THE MATTER OF MAPLE BANK GmbH

AND IN THE MATTER OF THE *WINDING-UP AND RESTRUCTURING ACT*,  
R.S.C. 1985, C.W-11, AS AMENDED

AND IN THE MATTER OF THE *BANK ACT*, S.C. 1991, C.46, AS AMENDED

**BEFORE:** Chief Justice Geoffrey B. Morawetz

**COUNSEL:** *A. MacFarlane* and *B. Brooksbank*, for KPMG Inc., in its capacity as the  
Liquidator of the Business in Canada of Maple bank GmbH

*P. Hamilton* and *M. Konyukhova*, for M.C. Freeze, Insolvency Administrator of  
Maple Bank GmbH

*V. Graham* and *C. Naudie*, for Maple Security Canada Ltd.

*J. Antonios* and *D. Szirmak*, for Ontario Teachers' Pension Plan Board

*E.S. Block*, for National Bank of Canada

*J. Bellissimo*, for the Trustee in Bankruptcy of Maple Financial Group Inc.

*M. Kendall*, for Six Financial B.V.

**HEARD and DETERMINED:** July 23, 2020

**TYPED REASONS:** July 24, 2020

**ENDORSEMENT**

[1] There was no opposition to the requested relief. The basis for the requested relief is set out in the Fourteenth Report of the Liquidator.

[2] It is noted that Canada Revenue Agency still has a pending claim. CRA does not object to the Fourth Interim Distribution, as a reserve is being maintained by the Liquidator pending a determination of the CRA claim.

[3] I am satisfied that it is appropriate to approve, *nunc pro tunc*, the notice to creditors giving notice of the Fourth Interim Distribution and to authorize the Liquidator to make the Fourth Interim Distribution.

[4] Further, the reduction in the reserve held by the Liquidator is also approved.

[5] I am also satisfied that it is appropriate to approve the Fourteenth Report of the Liquidator and the activities of the Liquidator set out therein.

[6] With respect to proposed Data Custodian Order, I note that the proposed order has been reviewed by the parties and no objections have been expressed to the contents.

[7] I am satisfied the Data Custodian Order is appropriate in these circumstances.

[8] The motion of the Liquidator is granted and two orders – the Fourth Distribution Order and the Data Custodian Order are to issue in the form presented.



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Chief Justice Geoffrey B. Morawetz

**Date:** July 24, 2020