

From: [Travis Koivula](#)
To: [Member Regulation Policy](#)
Subject: CSA Update on CRO Bulletin: Consultation on Incorporated Approved Person compensation option
Date: Thursday, July 9, 2026 4:44:45 PM

[EXTERNAL EMAIL / COURRIEL EXTERNE]

Hi,

I wanted to input my thoughts on this.

1. Currently there is a two tiered system with insurance, mutual fund only advisors + advice only advisors being allowed to incorporate. Fully licensed advisors are not allowed. It does create a tax arbitrage where an advisor wouldn't get fully licensed, even if it was in the best interest of their clients as they may be worried about losing the incorporation benefits.
2. I went through an extensive audit by CRA last year. I was told by multiple accountants that I should incorporate as the tax reporting is more inline with what I am doing (I let them know that I wasn't able to). Legitimate business expenses that CRA was challenging, would not be an issue if I was incorporated.

I would appreciate the ability to incorporate.

Thank you,

Travis

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