From:	Bloomer, Luke
To:	Member Regulation Policy; TradingandMarkets@osc.ca; CIRO-Reporting
Subject:	Advisor Incorporation Comments- From Registered CIRO advisor Luke Bloomer
Date:	Thursday, July 9, 2026 1:39:33 PM
Attachments:	image001.png

[EXTERNAL EMAIL / COURRIEL EXTERNE]

To Whom It May Concern,

I am writing in support of CIRO's proposed adoption of an Incorporated Approved Person compensation option.

I believe the proposed changes represent an important step toward creating a fair and equitable regulatory framework across the Canadian advisory industry. Advisors providing substantially similar services to clients should have access to the same compensation structures regardless of whether they are registered through an investment dealer or mutual fund dealer. The current disparity creates unnecessary inconsistency and places certain advisors at a disadvantage.

I support CIRO's objective of harmonizing advisor compensation rules and providing all client-facing Approved Persons with the ability to operate through an incorporated structure while maintaining dealer supervision and investor protection obligations.

Incorporation is a common and accepted business structure used by many professionals across Canada. Allowing advisors the same opportunity promotes fairness, flexibility, and consistency while recognizing that advisors often operate as independent business owners responsible for the growth and management of their practices.

From my perspective, the most important principle is that advisors who perform the same work, serve the same clients, and are subject to the same regulatory standards should have access to the same compensation options. A harmonized approach supports that objective.

I encourage CIRO and the Canadian Securities Administrators to move forward with these changes and implement a compensation framework that is equitable across all advisor channels.

Kind regards,

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