From: Mastromattei, Lucas
To: Member Regulation Policy; CIRO-Reporting; TradingandMarkets@osc.ca
Subject: Support for CIRO’s Incorporated Approved Person Compensation
Date: Monday, July 13, 2026 10:46:03 AM
Attachments: image001.png

[EXTERNAL EMAIL / COURRIEL EXTERNE]

Dear CIRO Leadership,

I am writing to express my strong support for CIRO’s proposed rule amendments relating to the Incorporated Approved Person compensation option.

This initiative addresses important inconsistencies in how advisors at investment dealers and mutual fund dealers can structure their compensation. The proposal to introduce an incorporated advisor arrangement while phasing out the current directed commission approach is well-considered and balances flexibility with regulatory oversight.

I fully support these amendments and believe they will strengthen the Canadian investment industry while protecting investors.

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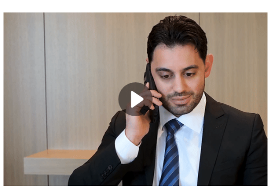
Schedule a Meeting



Meet Lucas Mastromattei