

From: [Leonard, Clyde](#)
To: [Member Regulation Policy](#)
Cc: TradingandMarkets@osc.gov.on.ca; [CIRO-Reporting](#)
Subject: Support for Proposed Incorporated Approved Person Compensation Option (CIRO Bulletin 26-0150)
Date: Wednesday, August 26, 2026 3:44:35 PM
Attachments: [image.png](#)

[EXTERNAL EMAIL / COURRIEL EXTERNE]

To Whom It May Concern,

I am writing as a financial advisor with Assante Wealth Management to express my support for the letter CI Wealth submitted on CIRO's proposed rule amendments relating to the adoption of an Incorporated Approved Person compensation option.

The proposal represents an important modernization of the Canadian wealth management industry. Advisors today operate sophisticated businesses that often provide comprehensive financial planning, retirement planning, insurance, estate planning, and wealth management services to Canadian families and businesses. The proposed framework better reflects the realities of how advisory practices operate while maintaining appropriate regulatory oversight and investor protection.

I believe the proposed incorporated advisor model will create greater consistency across registration categories and eliminate regulatory distinctions that currently result in different outcomes for advisors performing substantially similar functions. This harmonization will support a more efficient and competitive wealth management industry.

The ability to operate through an incorporated structure will also provide advisors with greater flexibility to invest in their businesses, support succession planning, recruit and develop future advisors, and enhance the long-term sustainability of advisory practices. These benefits can ultimately improve access to professional financial advice for Canadian investors.

Importantly, I support the continuation of appropriate investor protection safeguards and dealer supervision requirements. The proposed framework preserves the principle that advisors remain accountable for their conduct while allowing greater business flexibility.

I encourage CIRO to move forward with the proposal and implement a practical transition process that allows existing advisors to adopt the new framework efficiently and with minimal administrative burden.

Thank you for the opportunity to provide my comments and support for this important initiative.

Sincerely,

Clyde Léonard, CFA, CAIA, CIM

Gestionnaire de portefeuille chez
Gestion de capital Assante Itée

Tél : 514-946-7103

FAX: 514-418-0469

Courriel : clyde.leonard@assante.com

201-275 Boul. Sir-Wilfrid-Laurier, Beloeil, QC, J3G4H2



GESTION DE PATRIMOINE

ASSANTE

WEALTH MANAGEMENT

This email message, including any attachments, is intended only for the person or entity to which it is addressed and may contain confidential or privileged material. If you are not the intended recipient, any review, re-transmission, dissemination, distribution, copying or other use of the contents of this email is prohibited and may be unlawful. If you have received this communication in error, please notify the sender immediately and destroy this email and its contents. Email is not secure. Do not send any confidential or personal information via email. All email messages received by us are archived and subject to review. Nothing in this email is intended to provide, or should be relied upon for, accounting, legal or tax advice or recommendations. In addition, nothing in this email constitutes an offer to sell or a solicitation of an offer to purchase any investment or security. Ce courrier électronique, y compris ses pièces jointes, est exclusivement à l'intention de la personne ou l'entité destinataire et peut contenir des documents et renseignements confidentiels ou privilégiés. Si vous n'en êtes pas le destinataire, sachez que toute révision, réexpédition, communication, distribution, copie ou tout autre usage des renseignements contenus dans ce courriel sont interdits et peuvent s'avérer illicites. Si vous avez reçu cette communication par erreur, veuillez immédiatement en informer l'expéditeur et détruire ce courriel et son contenu de façon sécuritaire. Les courriels ne constituent pas un moyen de communication sécuritaire. N'envoyez pas de renseignements confidentiels ou personnels par courriel. Tous les courriers électroniques que nous recevons sont archivés et peuvent faire l'objet d'une évaluation. Le présent courriel n'a pas pour effet de fournir, ou servir de fondement pour des conseils ou recommandations comptables, juridiques ou fiscaux. Par ailleurs, ce courriel ne saurait en aucun cas constituer une offre de vente ou une sollicitation d'achat de placements ou de titres.