

From: [Justin Stein](#)
To: [Member Regulation Policy](#); [CIRO-Reporting](#); TradingandMarkets@osc.ca
Cc: [Trevor Wolfe](#); [VCMI Compliance](#)
Subject: RE: proposed adoption of an Incorporated Approved Person compensation option - This should also apply to EMDs
Date: Tuesday, October 13, 2026 9:39:47 AM
Attachments: [image001.png](#)

[EXTERNAL EMAIL / COURRIEL EXTERNE]

Good morning,

I am in support of the proposed changes allowing advisors to incorporate and have compensation paid to a corporation. While I know these changes are currently proposed for CIRO advisors, I believe this should also extend to the exempt market, and EMD Dealing Representatives. I have been a member of the PCMA's DR Committee for over 5 years, and we have been discussing this issue since I became a member. There are many EMD Dealing Representatives who support this proposal, and who would benefit from such a change.

Thank you,



Justin Stein

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