

February 6, 2014

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cours@lautorite.gc.ca

[consultation-en-](#)

John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8

and

Me Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal, Québec H4Z 1G3

Re: Response to CSA [Notice and Request for Comment: Proposed Amendments on NI 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations Published December 5, 2013](#)

Dear Sir and Madam:

I am writing this to comment on the referenced proposed amendments to NI 31-103. As a Dealing Representative in the Exempt market, I feel that one more proposed amendment be made, the ability for a Dealing Representative to receive compensation to their corporation.

NI 31-103 came into being September 28, 2009. A little over a year later, on December 20, 2010 a consultation paper was published named “Consultation on Possible Options for the Incorporation of Individual Representatives of Registered Dealers and Advisors in Canada.” This comment period was open until February 25, 2011. A “Summary of Consultation Responses” was then published June 2011 where 63 formal stakeholder wrote in and 59 of them were in favor of adopting a statutory incorporation model for Dealing Representatives. The next steps were for the “working group plans to report back to the Ministers responsible for securities regulation across Canada early this summer on results of the consultation together with recommendations for proceeding.” I support these findings and recommends that NI 31-103 be amended to accommodate for incorporation of individual representatives (Dealing Representatives) of Registered Dealers and Advisors in Canada.

The benefits of Incorporation of Dealing Representatives are numerous, including more effective business, taxation and legacy planning. In particular, allowing incorporation would:

- Encourage Dealing Representatives to serve investors better through the long term business perspective that we believe incorporation fosters;
- Assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions; and
- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

If you would like further elaboration on my comments, please feel free to contact me at jevanscm@gmail.com or work phone 780-437-1000.

Regards,

John W. Evans

CC:

Cora Pettipas cora@nemaonline.ca

February 11, 2014

jstevenson@osc.gov.on.ca

consultation-en-cours@lautorite.gc.ca

John Stevenson, Secretary
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**Re: Response to CSA Notice and Request for Comment: Proposed Amendments on NI 31-103
Registration Requirements, Exemptions and Ongoing Registrant Obligations Published December
5, 2013**

Dear Sir and Madam:

I am writing this to comment on the referenced proposed amendments to NI 31-103. As a Dealing Representative in the Exempt market, I feel that one more proposed amendment be made, the ability for a Dealing Representative to receive compensation to their corporation.

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If you would like further elaboration on my comments, please feel free to contact me at mhowell@raintreeemd.com, by phone at 403.598.3591.

Regards,

Michael Howell

CC:

Cora Pettipas cora@nemaonline.ca

John Stevenson
Secretary Ontario Securities Commission

and

Me Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers

Re: Response to CSA Notice and Request for Comment: Proposed Amendments on NI 31-103
Registration Requirements, Exemptions and Ongoing Registrant Obligations Published
December 5, 2013

Dear Sir and Madam:

I am writing this to comment on the referenced proposed amendments to NI 31-103. As a Dealing Representative in the Exempt market, I feel that one more proposed amendment be made, the ability for a Dealing Representative to receive compensation to their corporation.

I am registered in Saskatchewan and therefore able to receive compensation to my corporation. As my (our) goal is to provide long term service to our clients we, as DR's, are encouraged by our EMD to conduct ourselves as a business not simply a Sales Rep. Also, while I have not personally experienced most of the following concerns,

- Encourage Dealing Representatives to serve investors better through the long term business perspective that we believe incorporation fosters;
- Assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions; and
- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

I have been a business owner previously and it simply makes good business sense to incorporate as the benefits of incorporating are numerous, including more effective business, taxation, and legacy planning.

Please feel free to contact me at RKinley@RaintreeEMD.com or 306-382-3010 if you wish to discuss my comments.

Regards,

Rob Kinley
Dealing Representative

RAINTREE

FINANCIAL SOLUTIONS

Changing the way Canadians think about investing !

P 306.382.3010

C 306.229.4334

E RKinley@RaintreeEMD.com

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Feb 12/14

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**Re: Response to CSA Notice and Request for Comment: Proposed Amendments on NI 31-103
Registration Requirements, Exemptions and Ongoing Registrant Obligations Published December
5, 2013**

Dear Sir and Madam:

I am sending this form letter to you as it depicts my feelings 100%. It is unfair that we are singled out in BC and not allowed to use our Corporations for our business. Every other business is allowed this benefit and I see no reason why we should not be able to. The Corp can be held to account as well as the Dealing Representative. Please revisit this issue and bring us to a level playing field.

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the only category that currently does not allow it).

If you would like further elaboration on my comments, please feel free to contact me at dwingate@raintreeemd.com or 250 216-4220..

Regards,

David Wingate

CC:

Cora Pettipas cora@nemaonline.ca

Febr 6th 2014

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If you would like further elaboration on my comments, please feel free to contact me at info@twinviewfinancial.ca and 1-866-800-6565 or 1-250-317-9339.

Regards,

Ivo Damme

CC:

Cora Pettipas cora@nemaonline.ca

Date : Feb 18, 2014

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Registration Requirements, Exemptions and Ongoing Registrant Obligations Published December
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Dear Sir and Madam:

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The benefits of Incorporation for Dealing Representatives are numerous, including more effective business, taxation and legacy planning. In particular, allowing incorporation would:

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- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

Many industries allow incorporation and the flow of sales commissions into incorporated companies. Why should we be treated differently ?

If you would like further elaboration on my comments, please feel free to contact me at 1 866 800 6565

Regards,

Kent Harris
Twin View Financial Ltd.
201 – 1561 Sutherland Avenue
Kelowna, BC V1Y 5Y7

CC:
Cora Pettipas cora@nemaonline.ca

February 12th, 2014

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If you would like further elaboration on my comments, please feel free to contact me at mameerali@raintreeEMD.com

Regards,

Mark Ameerli

CC:

Cora Pettipas cora@nemaonline.ca

February 17 2014,

John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West
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Me Anne-Marie Beaudoin
Directrice du secrétariat
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Re: Response to CSA [Notice and Request for Comment: Proposed Amendments on NI 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations](#) Published December 5, 2013

Dear Sir and Madam:

Thank you for the time you will take to consider my contribution to this discussion.
I am writing to you in regard to the referenced proposed amendments to NI 31-103.

As a veteran of almost 30 years in the investment industry, I believe the professionalism, accountability and sustainability of our industry is inextricably linked to our business structure options. Limiting Dealing Representatives to receiving income ONLY as individuals does not enhance any of these critical elements, and actually creates a vulnerability by increasing operational costs and limiting succession planning options.

As a Dealing Representative in the Exempt market, I feel that one more proposed amendment be made, the ability for a Dealing Representative to receive compensation to their corporation.

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recommends that NI 31-103 be amended to accommodate for incorporation of individual representatives (Dealing Representatives) of Registered Dealers and Advisors in Canada.

The benefits of Incorporation of Dealing Representatives are numerous, including more effective business, taxation and legacy planning. In particular, allowing incorporation would:

- Allowing Dealing Representative to incorporate will encourage them to better serve investors through the long term business perspective that I believe incorporation fosters;
- Allowing Dealing Representative to incorporate will assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Offering Dealing Representative the option to incorporate will reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions, as I am; and
- Allowing Dealing Representative to incorporate will further harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance (I am incorporated as Plaza Financial Partners Ltd. in British Columbia) that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

If you would like further elaboration on my comments, please feel free to contact me at ian@plazafinancial.ca or by telephone at 250-374-7772.

Regards,

<mailto:cora@nemaonline.ca>

Peter Ian McArthur

Dealing Representative

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<http://www.kudzu.me/ianmcarthur>

CC:

Cora Pettipas cora@nemaonline.ca

February 25, 2014

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- Encourage Dealing Representatives to serve investors better through the long term business perspective that we believe incorporation fosters;
- Assist Dealing Representatives with Business Legacy planning to better assure clients relationships are approached with a long term view
- Assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions; and
- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

If you would like further elaboration on my comments, please feel free to contact me at adamheinrich@agilityfinancial.ca or by telephone (250)276-5424.

Regards,

Adam S. Heinrich
Dealing Representative
Raintree Financial Solutions

CC:
Cora Pettipas cora@nemaonline.ca

February 25, 2014

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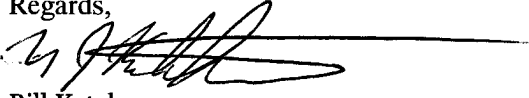
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I currently am a Dealing Representative registered in two provinces, Alberta and British Columbia. I receive my Alberta commissions through my corporation but my British Columbia ones personally. I've had my corporation for over 10 years, since I was a consultant in the IT services sector and would appreciate being able to continue using for all my business activities.

If you would like further elaboration on my comments, please feel free to contact me at bketcheson@raintreeEMD.com or at **(888)767-7430 Ext 107**.

Regards,



Bill Ketcheson
Dealing Representative

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P [888.767.7438](tel:888.767.7438)
E bketcheson@raintreeEMD.com

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CC:
Cora Pettipas cora@nemaonline.ca

Tuesday February 25th 2014

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If you would like further elaboration on my comments, please feel free to contact me at john@johnardill.com or 416-630-4000 X 392

Regards,

John Ardill

CC:

Cora Pettipas cora@nemaonline.ca

February 25, 2014

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- Assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions; and
- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

If you would like further elaboration on my comments, please feel free to contact me at kshadlock@raintreeemd.com or 403-807-8313.

Regards,

Karen Shadlock
Dealing Representative
CC: Cora Pettipas cora@nemaonline.ca

February 25th 2014

jstevenson@osc.gov.on.ca

consultation-en-cours@lautorite.gc.ca

John Stevenson, Secretary
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, Ontario M5H 3S8

and

Me Anne-Marie Beaudoin
Directrice du secrétariat
Autorité des marchés financiers
800, square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal, Québec H4Z 1G3

**Re: Response to CSA Notice and Request for Comment: Proposed Amendments on NI 31-103
Registration Requirements, Exemptions and Ongoing Registrant Obligations Published December
5, 2013**

Dear Sir and Madam:

I am writing this to comment on the referenced proposed amendments to NI 31-103. As a Dealing Representative in the Exempt market, I feel that one more proposed amendment be made, the ability for a Dealing Representative to receive compensation to their corporation.

NI 31-103 came into being September 28, 2009. A little over a year later, on December 20, 2010 a consultation paper was published named "Consultation on Possible Options for the Incorporation of Individual Representatives of Registered Dealers and Advisors in Canada." This comment period was open until February 25, 2011. A "Summary of Consultation Responses" was then published June 2011 where 63 formal stakeholder wrote in and 59 of them were in favor of adopting a statutory incorporation model for Dealing Representatives. The next steps were for the "working group plans to report back to the Ministers responsible for securities regulation across Canada early this summer on results of the consultation together with recommendations for proceeding." I support these findings and recommends that NI 31-103 be amended to accommodate for incorporation of individual representatives (Dealing Representatives) of Registered Dealers and Advisors in Canada.

The benefits of Incorporation of Dealing Representatives are numerous, including more effective business, taxation and legacy planning. In particular, allowing incorporation would:

- Encourage Dealing Representatives to serve investors better through the long term business perspective that we believe incorporation fosters;
- Assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions; and
- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).

If you would like further elaboration on my comments, please feel free to contact me at wreimer@raintreeemd.com or 204-320-9996.

Regards,

Wes Reimer

CC:

Cora Pettipas cora@nemaonline.ca

March 5, 2014

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John Stevenson, Secretary
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and

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Directrice du secrétariat
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800, square Victoria, 22e étage
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Montréal, Québec H4Z 1G3

Re: Response to CSA Notice and Request for Comment: Proposed Amendments on NI 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations Published December 5, 2013

Dear Sir and Madam:

I am writing this to comment on the referenced proposed amendments to NI 31-103. As an Exempt Market Dealership, I feel that one more proposed amendment be made, the ability for a Dealing Representative to receive compensation to their corporation.

NI 31-103 came into being September 28, 2009. A little over a year later, on December 20, 2010 a consultation paper was published named "Consultation on Possible Options for the Incorporation of Individual Representatives of Registered Dealers and Advisors in Canada." This comment period was open until February 25, 2011. A "Summary of Consultation Responses" was then published June 2011 where 63 formal stakeholder wrote in and 59 of them were in favor of adopting a statutory incorporation model for Dealing Representatives. The next steps were for the "working group plans to report back to the Ministers responsible for securities regulation across Canada early this summer on results of the consultation together with recommendations for proceeding." I support these findings and recommends that NI 31-103 be amended to accommodate for incorporation of individual representatives (Dealing Representatives) of Registered Dealers and Advisors in Canada.

The benefits of Incorporation of Dealing Representatives are numerous, including more effective business, taxation and legacy planning. In particular, allowing incorporation would:

- Encourage Dealing Representatives to serve investors better through the long term business perspective that we believe incorporation fosters;
- Assist in harmonizing the application of NI 31-103 as some provinces allow incorporation and others do not;
- Reduce the conflicts and regulatory confusion created around this issue when Dealing Representatives are registered in multiple jurisdictions; and
- Harmonize Dealing Representatives with other professional financial services categories such as MFDA and Insurance that already allow compensation to an Advisors Corporation (IIROC is the only category that currently does not allow it).



If you would like further elaboration on my comments, please feel free to contact me at nfournier@raintreeEMD.com and 780-443-0340.

Regards,

D.R. (Nick) Fournier
President and CEO

CC:
Cora Pettipas cora@nemaonline.ca