

May, 9, 2017

OSC
20 Queen Street West
20th Floor
Toronto ON, M5H 3S8
(Deliveries on the 22nd floor)

Dear Sirs:

As I read all the articles regarding the matter of removing commissions for advisors I cannot help to look at how often my dealer has decreased my commission grid and increased my costs to do business over the last 3 years.

It has been brought to my attention that dealers and branch managers can manage their advisor grid as they see fit. Well I can tell you my dealer and branch managers take a lot of monies from me but I have never seen either of them come out to help me with my business growth.

I am a smaller mutual producer so my grid is lower however, if you are looking at making things fair for everyone why would you not consider leveling out this commission grid for all advisors regardless of volume, that is only fair.

Secondly, many branch managers are also advisors so where the fairness is when they can double dip and get paid from our work and well as their own. Is this fair as we are paying them to assist us from the overrides plus the commissions they earn from selling is this fair to clients as well advisors?

I think these two points are matters that must be considered in your overall commission and compensation discussions as I can tell you many advisors fall under this situation and are not happy with the favoritisms and lack of support they are getting from their dealers and Branch managers because they have a smaller block of business. Again is this fair for advisor to have to deal with this and them also losing our commission's small as they may be.

Thanks for your time and trust you will address these concerns in your discussions

A Starving Advisor.