

Updates to the July 2003 version of *CFP Board's Standards of Professional Conduct*

The following pages provide updated information to the last printed version of *CFP Board's Standards of Professional Conduct*. This update contains the current text of Articles 6.3, 7.3, 8.3, 13.3, 15.4 and 17.3 of CFP Board's *Disciplinary Rules and Procedures*.

Name Changes

Effective January 1, 2007, the Board of Professional Review is now the Disciplinary and Ethics Commission, the Board of Appeals is now the Appeals Committee, and the Board of Governors is now the Board of Directors.

Article 6.3 Probable Cause Determination Procedures

CFP Board Staff Counsel shall determine if there is probable cause to believe grounds for discipline exist and shall either: (1) dismiss the allegations as not warranting further investigation at this time; (2) dismiss the allegations with a letter of caution recommending remedial action and/or entering other appropriate orders; or (3) begin preparation and processing of a Complaint against the CFP Board designee in accordance with Article 7. For matters that are dismissed, CFP Board Staff Counsel may reserve the right to reopen the investigation in the future if appropriate.

Article 7.3 Answer

All Answers to Complaints shall be in writing. The Answer shall be submitted within twenty (20) calendar days from the date of service of the Complaint on the CFP Board designee. The CFP Board designee shall file an original of such Answer with CFP Board. A copy of the Answer shall be included with the materials provided to the Hearing Panel in advance of the hearing. In the Answer, the CFP Board designee shall respond to every material allegation contained in the Complaint. In addition, the CFP Board designee shall set forth in the Answer any defenses or mitigating circumstances.

Article 8.3 Witnesses

Witnesses, if any, shall be identified to the Board no later than forty five (45) days prior to the scheduled hearing. When witnesses are identified, the CFP Board designee shall also state the nature and extent of the witnesses' testimony, as well as whether the witnesses will appear in person or via telephone.

Article 13.3 Rejection of Offer; Counter Offer

If the Offer of Settlement is rejected by a Hearing Panel, the Offer of Settlement shall be deemed void and the matters raised in the Complaint will be set for hearing at the next meeting of the Board. The CFP Board designee shall not be prejudiced by the prior Offer of Settlement, and it shall not be given consideration in the determination of the issues involved in the pending or any other proceeding.

If the Hearing Panel deems it appropriate, it may make a Counter Settlement Offer to the CFP Board designee modifying the proposed finding(s) of fact, violation(s) and/or discipline. If the Counter Settlement Offer is rejected by the CFP Board designee, the Offer of Settlement and Counter Settlement Offer shall be deemed void and the matters raised in the Complaint will be set for hearing at the next meeting of the Board. The CFP Board designee shall not be prejudiced by the prior Offer of Settlement or the Counter Settlement Offer, and neither shall be given consideration in the determination of the issues involved in the pending or any other proceeding.

Article 15.4 Successive Petitions

If an individual is denied reinstatement, he/she must wait two (2) years to again petition for reinstatement. The second petition must be received by CFP Board within six (6) months of the expiration of the two (2) year period, and failure to submit a second petition within this time period will result in the individual's right to use the marks being administratively relinquished. If the second petition is denied, the individual's right to use the marks shall be administratively relinquished.

Article 17.3 Costs

In all disciplinary cases wherein a hearing is convened, the Board will assess against the CFP Board designee the costs of the proceedings. In addition, a CFP Board designee who desires an appearance, whether telephonically or in person, or who submits an Offer of Settlement pursuant to Article 13, will be required to submit hearing costs not less than thirty (30) days prior to the date of the scheduled hearing. In the event that the hearing results in a dismissal without merit, the hearing costs shall be refunded to the CFP Board designee. Hearing costs will not be refunded if the hearing results in any action other than a dismissal without merit. A CFP Board designee who petitions for reinstatement from a suspension or revocation or who petitions for appeal shall bear the costs of such proceeding.