

THE DISCIPLINARY AND ETHICS COMMISSION

IN THE MATTER OF

VINCENT J. CAMARDA,

Respondent.

CFP Board Case No. 2024-66268

April 4, 2025

ADMINISTRATIVE ORDER OF PERMANENT BAR

On March 6, 2025, Enforcement Counsel for Certified Financial Planner Board of Standards, Inc. (“CFP Board”) filed a Motion under Article 4.2 of the *Procedural Rules* (“Motion”) requesting that Counsel for CFP Board’s Disciplinary and Ethics Commission (“Commission”) issue an Administrative Order permanently barring Respondent from CFP® certification.¹ No hearing on the Motion was requested, and Respondent did not file a response to the Motion.

For the reasons stated below, the Motion is **GRANTED**.

I. BACKGROUND

Respondent’s was a CFP® professional whose certification was suspended on August 5, 2022, when the Commission imposed an Interim Suspension Order against him. The interim suspension arose from a complaint filed by the U.S. Securities and Exchange Commission alleging that Respondent had recommended and sold securities without disclosing that he and his company were indebted to the securities’ issuer and thus had a conflict of interest. *See* CFP Board Imposes Interim Suspension on Vincent J. Camarda, available at <https://www.cfp.net/news/2022/08/cfp-board-imposes-interim-suspension-on-vincent-j-camarda--of-amityville-new-york>.

A. Notice of Investigation

Enforcement Counsel’s Motion attaches a January 16, 2025 Notice of Investigation addressed to Respondent seeking documents and information regarding

- (1) a complaint made to CFP Board by clients of Respondent alleging that he had misappropriated their life savings by investing it in a vehicle owned by Respondent and then froze their access to their account, and
- (2) thirteen client disputes filed against Respondent between May 2024 and January 2025 relating to conduct that occurred when Respondent was certified.

The Motion attaches a Notice of Investigation dated January 16, 2025.

¹ Enforcement Counsel certified in its Motion that it had attempted to meet and confer with Respondent in a good faith attempt to resolve or narrow the issues on February 20, 2025, but that Respondent did not engage in that discussion.

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Enforcement Counsel states that after Respondent failed to acknowledge receipt of the January 16 Notice of Investigation as required by Article 1.1.b. of the *Procedural Rules*, Enforcement Counsel re-delivered the Notice of Investigation to Respondent by certified mail on February 4, 2025. (Motion at 2.) Included with the Motion is a letter to Respondent, dated February 4, 2025, enclosing another copy of the January 165 Notice of Investigation and renewing Enforcement Counsel's request that Respondent acknowledge the notice. Enforcement Counsel represents in its Motion that the February 4 letter was sent by certified mail to Respondent's address of record listed in CFP Board's files. (*Id.*)

Enforcement Counsel's Motion states that Respondent again failed to acknowledge receipt of the Notice of Investigation within fourteen calendar days as required by Article 1.1.b., and failed to respond to Enforcement Counsel's subsequent attempts to contact him. (*Id.*)

B. Motion

In the Motion, Enforcement Counsel asserts that Respondent is in default under Article 4.1.a. and that Respondent's failure to respond to the Notice of Investigation has undermined Enforcement Counsel's ability to investigate evidence of serious misconduct alleged by several of Respondent's clients. (*Id.* at 3.)

Enforcement Counsel asserts that Respondent's conduct may have violated CFP Board's *Code of Ethics and Standards of Conduct*, including Standard A.1, which states that a CFP® professional must act as a fiduciary and act in the best interests of the client when providing financial advice, and to avoid material conflicts of interests; and Article A.5, which requires that a CFP® professional fully disclose all material conflicts of interest with the CFP® professional's client that could affect the professional relationship.

Enforcement Counsel describes the conduct under investigation as similar to the facts and circumstances underlying the interim suspension imposed on Respondent in August 2022. Enforcement Counsel states in its Motion that it has determined that the seriousness, scope, and harmfulness of Respondent's conduct warrants an Administrative Order imposing a permanent bar against Respondent. (*Id.* at 3-4.)

II. DISCUSSION

If a Respondent fails to acknowledge receipt of a Notice of Investigation delivered in accordance with Article 1.1 of the *Procedural Rules*, then Respondent is in default under Article 4.1.

Enforcement Counsel's Motion states with reasonable particularity the grounds for Respondent's default, as required by Article 4.2 of the *Procedural Rules*. Enforcement Counsel represents in its Motion that it twice delivered its Notice of Investigation, as required by Article 1.1, but Respondent failed to acknowledge either of them as required by Article 1.1.b.

Enforcement Counsel filed the Motion based on its determination of the seriousness, scope, and harmfulness of Respondent's conduct, as required under Article 4.2 of the *Procedural Rules*.

III. CONCLUSION

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DEC Counsel **GRANTS** the Motion and issues this **Administrative Order of Permanent Bar** against Respondent (“Order”). Respondent is permanently prohibited from applying for or obtaining CFP Board certification.

IV. COMPLIANCE WITH ORDER

Under Article 11.2 of the *Procedural Rules*, Respondent is required to submit to Enforcement Counsel within 45 calendar days of issuance of this Order, or by **May 20, 2025**, written evidence that Respondent:

- has advised Respondent’s Firm(s), in writing, of this Order in the manner set forth in Standard D.3 of the *Code and Standards*; and
- has advised all Clients (as Client is defined in the Glossary to the *Code and Standards*) of this Order and provided all Clients the location of CFP Board’s website that sets forth Respondent’s disciplinary history in the manner set forth in Standard A.10 of the *Code and Standards*.

Under Article 11.3 of the *Procedural Rules*, within 45 calendar days from the date of this Order, or by **May 20, 2025**, Respondent is required to submit to Enforcement Counsel, by sending an email to discipline@cfpboard.org, Respondent’s statement of assurance that Respondent will not use the CFP Board certification marks and proof that Respondent has removed the CFP Board certification marks from all internet sites or other tangible materials that Respondent exposes to the public, including screenshots of the businesses, social media, and third-party financial advisor listing website profiles that Respondent controls, pictures of signage, and when applicable, copies of Respondent’s business cards, letterhead, and marketing and promotional materials, as well as pictures of any other materials Respondent controls in which the CFP® marks previously appeared publicly in reference to Respondent or Respondent’s services.. Failure to do so may result in further disciplinary or legal action regarding the unauthorized use of the CFP Board certification marks.

Issued by:

Counsel to the Disciplinary and Ethics Commission

Date: April 4, 2025