

**CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.
WASHINGTON, D.C.**

In the Matter of

Ryan Toronto,

Respondent.

CFP Board Case No. 2025-67121

January 30, 2026

ADMINISTRATIVE ORDER OF REVOCATION

On December 8, 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” or “Mot.”) requesting that Counsel for CFP Board’s Disciplinary and Ethics Commission (“Commission” or “DEC”) issue an Administrative Order that revokes Respondent’s CFP® certification. 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 became a CFP® professional on June 28, 2011, and has been certified since that date. (Mot. at 1.)

A. Complaint

On September 12, 2025, after an investigation, CFP Board Enforcement Counsel filed a Complaint alleging that in December 2024, Respondent entered into a diversion agreement and pleaded guilty in Arizona state court to a misdemeanor criminal charge that was later dismissed upon his successful completion of the diversion program. (*Id.* at 3-7.) The Complaint asserts that this was conduct reflecting adversely on his integrity as a CFP® professional, on the CFP® marks, or on the profession in violation of Standard E.2.a¹ of its *Code of Ethics and Standards of Conduct*, and that his failure to timely and accurately report it violated Standards E.3.a² and E.5.³

¹ Standard E.2.a states that “a CFP® professional may not engage in conduct that reflects adversely on his or her integrity or fitness as a CFP® professional, upon the CFP® marks, or upon the profession. Such conduct includes, but is not limited to, conduct that results in: a Felony or Relevant Misdemeanor conviction, or admission into a program that defers or withholds the entry of judgment or conviction for a Felony or Relevant Misdemeanor.”

² Standard E.3.a states that “a CFP® professional must provide written notice to CFP Board within thirty (30) calendar days after the CFP® professional, or an entity over which the CFP® professional was a Control Person, has: been charged with, convicted of, or admitted into a program that defers or withholds the entry of a judgment or conviction for, a Felony or Relevant Misdemeanor.”

³ Standard E.5 states that “a CFP® professional may not make false or misleading representations to CFP Board or obstruct CFP Board in the performance of its duties. A CFP® professional must satisfy the cooperation requirements set forth in CFP Board’s *Procedural Rules*, including by cooperating fully with CFP Board’s requests, investigations, disciplinary proceedings, and disciplinary decisions.”

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The original deadline for Respondent to file an Answer to the Complaint was October 13, 2025. (*Id.* at 79.)

On October 10, 2025, Enforcement Counsel filed a notice that Respondent's deadline to file an Answer had been extended to October 27, 2025. (*Id.* at 76.) On October 24, 2025, Enforcement Counsel filed a second notice, extending the deadline to November 3, 2025. (*Id.* at 77.) On October 30, 2025, Enforcement Counsel filed a third notice, extending the deadline again to November 24, 2025. (*Id.* at 78.)

Enforcement Counsel states that, on November 18, 2025, Enforcement Counsel met and conferred with Respondent's counsel by phone to discuss Respondent's options in responding to the Complaint, including the consequences of failing to answer the Complaint and ceasing to participate in CFP Board's disciplinary proceeding. (*Id.* at 79; Mot. at 1.)

On November 20, 2025, Respondent, through counsel, submitted a letter to CFP Board, dated November 19, 2025, stating that he voluntarily relinquishes his CFP Certification and does not intend to participate in the pending disciplinary proceeding. (Mot., Ex. 1 at 80-81.)

Enforcement Counsel filed its Motion on December 8, 2025. (Mot. at 4-5.)

B. Motion

Enforcement Counsel asserts in its Motion that Respondent is in default under Article 4.1.b of the *Procedural Rules* because Respondent's November 19, 2025 letter to CFP Board (stating that he "does not intend to participate further in the pending disciplinary proceeding arising from Case No. 2025-67121") and Respondent's failure to file an Answer to CFP Board's Complaint indicated Respondent's clear indication not to participate or to cease participation in CFP Board's investigation. (Mot. at 2-3.)

In the Motion, Enforcement Counsel asserts that Respondent's conduct may have violated Standards E.2.a, E.3.a, and E.5 of CFP Board's *Code of Ethics and Standards of Conduct*, and that the seriousness, scope, and harmfulness of the conduct warrant an administrative order of revocation. (Mot. at 3-4.)

II. DISCUSSION

If Respondent indicates a clear intention not to participate or to cease participation in a CFP Board investigation, then the Respondent is in default under Article 4.1 of the *Procedural Rules*.

In accordance with Article 4.2 of the *Procedural Rules*, Enforcement Counsel's Motion states with reasonable particularity the grounds for Respondent's default under both Article 4.1.b and Article 4.1.e. In his November 19, 2025 letter to CFP Board, Respondent states he does not intend to participate further in the proceedings, which includes any further investigation into his conduct. Respondent also did not file an Answer to CFP Board's Complaint as required under Article 3.2, despite being given multiple extensions of the deadline to do so.

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*.

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III. CONCLUSION

DEC Counsel **GRANTS** the Motion and issues this **Administrative Order of Revocation** against Respondent (“Order”). This Order revokes Respondent’s Certification and Trademark License and permanently prohibits Respondent 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 **March 16, 2026**, 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**⁴ 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* (see <http://www.cfp.net/verify>).

Under Article 11.3 of the *Procedural Rules*, Respondent is required to submit to Enforcement Counsel, within 45 calendar days of issuance of this Order, or by **March 16, 2026**, 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.

SO ORDERED

Counsel to the Disciplinary and Ethics Commission
Date: January 30, 2026

⁴ Respondent must notify all clients as the term “Client” is defined in the Glossary to CFP Board’s Code and Standards, available at <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>.