This is a checklist version of CFP Board's Financial Advice Engagements Compliance Guide. CFP Board designed this checklist to help CFP® professionals evaluate whether they are providing information and services in accordance with CFP Board’s Code of Ethics and Standards of Conduct when they are providing Financial Advice. Under certain circumstances, a CFP® professional is required to update the information provided to a Client.

Section A: Duties to Clients

- Fiduciary Duty
- Integrity
- Competence
- Diligence
- Disclose and Manage Conflicts of Interest
- Sound and Professional Objective Judgment
- Professionalism
- Comply with the Law
- Confidentiality and Privacy
- Provide Information to a Client
- Duties When Communicating with a Client
- Duties When Representing Compensation Method
- Duties When Recommending, Engaging, and Working With Additional Persons
- Duties When Selecting, Using and Recommending Technology
- Refrain from Borrowing or Lending Money and Commingling Financial Assets

Section B: The Fiduciary Duty

Have I acted as a fiduciary and fulfilled the following duties (Standard A.1):

Duty of Loyalty:
- Placed the interests of the Client above mine and my firm’s
- Avoided, or fully disclosed, obtained the Client’s informed consent, and properly managed Conflicts of Interest
- Acted without regard to the interests of anyone other than the Client

Duty of Care:
- Acted with care, skill, prudence, and diligence

Duty to Follow Client Instructions:
- Complied with the Engagement and reasonable and lawful directions of the Client

Section C: Is This A Financial Planning Engagement?

If any answer below is yes, then this is a Financial Planning Engagement and you should consult the Financial Planning Engagements Compliance Checklist (Standards B.3 and B.4):

- I agreed to provide or provided Financial Planning
- The Client reasonably would believe I will provide or have provided Financial Planning
- The Financial Advice I agreed to provide requires Financial Planning

If I must provide but the Client does not agree to engage for Financial Planning, have I done one of the following:

- Not entered into an Engagement
- Limited the Scope of Engagement and described the services that I will not be performing
- Provided the services after informing how Financial Planning would benefit the Client and how not engaging me for Financial Planning may limit the Financial Advice
- Terminated the Engagement

Section D: Providing Information to A Client

Have I provided the following information orally or in writing?

- Services, Products, Compensation, Disciplinary History, Bankruptcy, And Other Material Information (Standard A.10.a.i. – v.)
  - A description of the services and products
  - How my firm and I are compensated
  - How the Client pays and the types of costs the Client may incur
  - Public discipline and bankruptcy

- Conflicts of Interest (Standards A.5.a., A.10.a.v., and A.13.a.)
  - All Material Conflicts of Interest
    - Obtained the Client's informed consent
    - Properly managed any Conflicts of Interest
    - Compensation for engaging or recommending others

- Confidentiality and Privacy (Standard A.9.d.)
  - Written notice of our privacy policies

- Other Requirements (Standards A.10.a. and A.10.a.viii.)
  - Provided other information material to the decision to engage
  - Documented that I provided all this information