

## **FITNESS STANDARDS FOR CANDIDATES FOR CFP® CERTIFICATION AND FORMER CFP® PROFESSIONALS SEEKING REINSTATEMENT**

(as revised, effective June 30, 2020)

These Fitness Standards apply to candidates for CFP® certification and former CFP® professionals seeking reinstatement whose certification has not been suspended. CFP Board has identified three categories of adverse conduct relevant to fitness:

1. Conduct that is unacceptable
2. Conduct that is presumed to be unacceptable; and
3. Other conduct that may reflect adversely upon the individual's integrity or fitness, the profession, or the CFP® certification marks.

An individual whose conduct is unacceptable is permanently barred from becoming certified. Conduct that is presumed to be unacceptable or that may reflect adversely will bar an individual from becoming certified unless the individual petitions the Disciplinary and Ethics Commission (DEC) for a fitness determination in accordance with CFP Board's *Procedural Rules*, and the DEC grants the petition or permits the individual to reapply for certification at a later date. The individual may not file a Petition for Fitness Determination until after the individual has successfully completed the education, examination and experience requirements for certification. CFP Board requires those seeking CFP® certification to disclose relevant matters on the ethics declaration of the Certification Application.

### **CONDUCT DEEMED UNACCEPTABLE**

The following conduct is unacceptable and will always bar an individual from becoming certified:

- Felony conviction for theft, embezzlement or other financially-based crimes.
- Felony conviction for tax fraud or other tax-related crimes.
- Revocation of a financial (e.g. registered securities representative, broker/dealer, insurance, accountant, investment advisor, financial planner) professional license, unless the revocation is administrative in nature, i.e. the

result of the individual determining not to renew the license by not paying the required fees.

- Felony conviction for any degree of murder or rape.
- Felony conviction for any other violent crime within the last five years.

## CONDUCT DEEMED A PRESUMPTIVE BAR

The following conduct is presumed to be unacceptable:

- Two or more personal or business bankruptcies.
- Revocation or suspension of a non-financial professional (e.g. real estate, attorney) license, unless the revocation is administrative in nature, i.e. the result of the individual determining not to renew the license by not paying the required fees.
- Suspension of a financial professional (e.g. registered securities representative, broker/dealer, insurance, accountant, investment advisor, financial planner) license, unless the suspension is administrative in nature, i.e. the result of the individual determining not to renew the license by not paying the required fees.
- Felony conviction for non-violent crimes (including perjury) within the last five years.
- Felony conviction for violent crimes other than murder or rape that occurred more than five years ago.

## OTHER ADVERSE CONDUCT

Other conduct that may reflect adversely upon the individual's integrity or fitness, the profession, or the CFP® certification marks includes:

- Customer complaints.
- Arbitrations and other civil proceedings.
- Felony convictions for non-violent crimes that occurred more than five years ago.
- Misdemeanor convictions.
- Employer investigations and terminations.