

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES  
NUMBER 21293

---

This is a summary of a decision issued following the February 2009 hearings of the Disciplinary and Ethics Commission (“Commission”) of Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The conduct at issue in this case occurred prior to January 1, 2009. The Rules in effect at that time under the *Code of Ethics and Professional Responsibility* (“Code of Ethics”) were Rules 101 through 705.

I. Issue Presented

Whether a CFP® certificant (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* (“Standards”) when he neither provided requested documents to CFP Board nor a written explanation of his attempts to retrieve them.

II. Findings of Fact Relevant to the Commission’s Decision

CFP Board alleged the following in its Complaint:

1. Respondent disclosed a customer complaint on his May 25, 2007 CFP Board Renewal Application regarding a statement of claim filed by a client against Respondent with the National Association of Securities Dealers (formerly “NASD,” now Financial Industry Regulatory Authority or “FINRA”);
2. On June 18, 2007, CFP Board sent a Notice of Investigation (“NOI”) and Agreement to Keep CFP Board Informed (“ATKI”) with a response deadline of July 18, 2007. The NOI/ATKI requested: 1) a statement from Respondent regarding the FINRA arbitration; 2) the statement of claim filed in the FINRA arbitration; 3) Respondent’s answer; and 4) a document reflecting the final disposition;
3. On August 14, 2007, CFP Board telephoned Respondent to inquire as to why he had not returned the signed ATKI;
4. On or about September 5, 2007, Respondent submitted the signed ATKI;
5. On September 11, 2007, Respondent sent a response to the NOI/ATKI, which CFP Board received on October 1, 2007;
6. On November 5, 2007, CFP Board sent a second request for the documents identified in the NOI/ATKI.
7. On November 26, 2007, Respondent telephoned CFP Board and stated that he could not provide the documents because he had changed firms and was unaware of the status of the arbitration;
8. On August 7, 2008, CFP Board sent a third request for documents to Respondent, with an August 21, 2008 deadline;
9. On September 2, 2008, CFP Board obtained a copy of the August, 21, 2008 arbitration disposition from the FINRA web site;
10. On September 19, 2008, Respondent telephoned CFP Board and stated that the arbitration had been dismissed.

### III. Commission's Analysis and Conclusions Regarding Rule Violations

CFP Board alleged the following rule violation and grounds for discipline:

- A. *Rule 607 – A CFP Board designee shall not engage in any conduct which reflects adversely on his or her integrity or fitness as a CFP Board designee, upon the marks, or upon the profession.*

CFP Board alleged that Respondent violated Rule 607 of CFP Board's *Code of Ethics* for failing to behave with dignity and courtesy to fellow professionals when he did not provide documents requested by CFP Board. CFP Board alleged such conduct reflected adversely on the Respondent's integrity or fitness, on the marks or upon the profession.

CFP Board alleged grounds for discipline under Article 3(a) of the *Disciplinary Rules and Procedures* ("*Disciplinary Rules*") based on the alleged Rule 607 violation. CFP Board also alleged Article 3(f) grounds for discipline due to Respondent's failure to provide, without good cause shown: 1) arbitration documents requested on three occasions by CFP Board; or 2) a written statement detailing his efforts to retrieve the documents requested by CFP Board.

### IV. Discipline Imposed

The Commission dismissed the case and sent a cautionary letter to Respondent stressing the importance of complying with all applicable laws, rules and regulations of governmental authorities and other applicable authorities, including CFP Board.