

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 21533

This is a summary of a decision issued following the November 2008 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. Issues Presented

Whether a CFP[®] certificant (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when she was convicted of: 1) leaving the scene of an accident involving a serious injury, which is a felony; and 2) driving under the influence, which is a misdemeanor.

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

In her 2007 Renewal Application, Respondent disclosed to CFP Board her involvement in a 2006 car accident and charges that were filed against her relating to the car accident. In a Settlement Agreement entered into with the Commission, Respondent consented to the facts presented below:

1. In 2006, Respondent was involved in a car accident while driving home. She had turned around to look at her son in the back seat, then hit a parked car. Respondent’s son was injured. Respondent was two blocks from her home and left the scene with her son. As soon as she arrived home, she contacted the authorities. A short while later, Respondent was arrested by state police and released shortly thereafter.
2. Respondent was charged with the following:
 - a. Child abuse resulting in serious bodily injury, a felony;
 - b. Vehicular assault, a felony;
 - c. Leaving the scene of an accident involving a serious injury, a felony;
 - d. Driving under restraint for an alcohol-related offense, a misdemeanor;
 - e. Driving under the influence, a misdemeanor; and
 - f. Driving under the influence per se, a misdemeanor.
3. In 2008, Respondent was convicted of leaving the scene of an accident involving a serious injury and driving under the influence.
4. Respondent notified CFP Board of her conviction 29 days later.

III. Commission's Analysis and Conclusions Regarding Rule Violations

- 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.*

By leaving the scene of an accident with serious injury, a felony, and driving under the influence, a misdemeanor, Respondent was convicted of two criminal charges, conduct which reflects adversely on her integrity or fitness as a CFP Board designee, upon the marks, and upon the profession. Thus, Respondent violated Rule 607.

IV. Discipline Imposed

The Commission found grounds for discipline under Articles 3(a), 3(c) and 12.2 of CFP Board's *Disciplinary Rules and Procedures* ("*Disciplinary Rules*"). Article 3(a) provides grounds for discipline for any act or omission which violates the provisions of the *Code of Ethics*. The Commission found Article 3(a) grounds for discipline because Respondent violated *Code of Ethics* Rule 607.

Article 3(c) of the *Disciplinary Rules* provides grounds for discipline for any act or omission which violates the criminal laws of any state or of the United States. The Commission found grounds for discipline under Article 3(c) because Respondent was convicted of violating state criminal laws.

Article 12.2 of the *Disciplinary Rules* provides grounds for discipline for failing to notify CFP Board of a criminal conviction or professional suspension within 10 calendar days of the conviction or suspension. The Commission found grounds for discipline under Article 12.2 because Respondent did not notify CFP Board of her convictions until 29 days after the convictions.

Respondent submitted an Offer of Settlement to the Commission. The Commission proposed a Counter-Offer, wherein Respondent acknowledged the above facts and rule violations. The Commission issued a Suspension of One Year and One Day to Respondent in accordance with the Settlement Agreement.

The Commission considered no mitigating factors or aggravating factors.