

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 22224

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. Issue Presented

Whether a registrant (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when she used the CFP® marks while not certified.

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

In July 2007, Respondent submitted a CFP® Certification Reinstatement Application to CFP Board. Respondent was not reinstated because CFP Board discovered, during a routine background check, that Respondent had been involved in a 2005 bankruptcy. During the period of time that she was not certified, Respondent used the letters “CFP” after her name on her firm’s letterhead.

III. Commission’s Analysis and Conclusions Regarding Rule Violations

A. *Rule 601 – A CFP Board designee shall use the marks in compliance with the rules and regulations of CFP Board.*

The Commission found that Respondent engaged in unauthorized use of the marks by using the letters “CFP” after her name on her firm’s letterhead while not certified. The Commission noted that as a relinquished CFP designee, Respondent was not authorized to use the marks on her letterhead, her business card or in any correspondence. The Commission found that by using the marks while not certified, Respondent failed to use the marks in compliance with the rules and regulations of CFP Board. Thus, Respondent violated Rule 601 of the *Code of Ethics*.

IV. Discipline Imposed

Article 3(a) of CFP Board’s Disciplinary Rules and Procedures provides grounds for discipline for any act or omission which violates the *Code of Ethics*. The Commission found Article 3(a) grounds for discipline based on the Rule 601 violation. Pursuant to Article 4 of the *Disciplinary Rules*, the Commission issued the Respondent a Suspension of Reinstatement for one year, delaying Respondent’s certification for a period of one year from the date of the application.

During the period of suspension, the Commission required Respondent to complete six hours of continuing education in ethics. In addition, the Commission required Respondent to show proof that she had ceased use of the CFP® marks in her correspondence, letterhead and business cards. The Commission considered no mitigating or aggravating factors.

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