

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES 25199

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This is a summary of a decision issued following the June 2011 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 before and after January 1, 2009. The Rules in effect for conduct occurring before January 1, 2009 were Rules 101 through 705 of CFP Board’s *Code of Ethics and Professional Responsibility* (“*Code of Ethics*”). The Rules in effect for conduct occurring after January 1, 2009 were Rules 1.1 through 6.5 of CFP Board’s *Rules of Conduct*.

I. Issue Presented

Whether a CFP® professional (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when he did not respond to a Complaint issued to him by CFP Board.

II. Facts Relevant to the Commission’s Decision

In June 2010, Respondent disclosed his involvement in a Financial Industry Regulatory Authority (“FINRA”) arbitration. CFP Board opened its investigation into the matter. In April 2011, CFP Board mailed a Complaint to Respondent at his CFP Board address of record.

The Complaint alleged that Respondent violated *Code of Ethics* Rules 606(b) and 607 and *Rules of Conduct* Rules 6.4 and 6.5 when he: 1) had 10 civil judgments issued against him; 2) Respondent failed to pay back a loan to his former employer after resigning from the firm; 3) failed to comply with a FINRA arbitration award; 4) received a FINRA suspension for his failure to comply with the FINRA arbitration award; and 5) failed to notify CFP Board in writing of his suspension within 10 days of notification.

Respondent did not submit an Answer in Response to CFP Board’s Complaint.

III. Discipline Imposed

Article 7.4 of CFP Board’s *Disciplinary Rules and Procedures* stipulates that if a registrant fails to file an Answer to the Complaint within the 20-day period provided by Article 7.3, the registrant shall be deemed to be in default, and the allegations set forth in the Complaint shall be deemed admitted. In such circumstance, an Order of Revocation shall be issued to the CFP® professional.

Therefore, pursuant to Article 7.4, the Commission issued an Order to Revoke Respondent’s right to use the CFP®, CERTIFIED FINANCIAL PLANNER™,  and  certification marks.