

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES  
NUMBER 27193

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This is a summary of a decision issued following the March 2012 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 CFP Board’s Decision



In September 2011, Respondent disclosed a 2010 Chapter 7 Bankruptcy. CFP Board also discovered a 1983 Chapter 7 Bankruptcy during a background check. In December 2011, CFP Board mailed a Complaint to Respondent at his CFP Board address of record.

The Complaint alleged that Respondent violated *Code of Ethics* Rule 607 and *Rules of Conduct* Rules 6.1 and 6.5 when he: 1) filed for Chapter 7 Bankruptcy in April 1983; 2) filed for Chapter 7 Bankruptcy in December 2010; and 3) indicated in his November 2011 correspondence to CFP Board that he did not intend to respond to CFP Board’s request for information.

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 respondent fails to file an Answer to the Complaint within the 20-day period provided by Article 7.3, the respondent 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 Denial shall be issued to the respondent.

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