



# FPA Ethics Policies and Procedures

Updated 1/1/16

## Purpose

The purpose of the Ethics Policies and Procedures is to provide guidance to FPA members and staff with respect to Article IV of the FPA Governance Handbook. The procedures are designed to establish fairness and procedural consistency.

## General Policies

1. FPA members are encouraged to observe high standards of business and personal ethics in the conduct of their duties and responsibilities, which includes complying with all applicable laws, standards, and regulations.
2. The FPA Board of Directors has delegated its power to adjudicate complaints or disciplinary actions that involve FPA members to the Certified Financial Planner Board of Standards ("CFP Board"), other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies in making its resolution decisions. CFP® professional members are subject to the CFP Board's ethics process and the FPA will follow all CFP Board determinations as to violations of the CFP Standards of Conduct by that body against FPA members who are CFP® professionals. Non-CFP certificant institutional and individual members are subject to the ethics processes and legal requirements of other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies and FPA will follow those regulatory bodies' determinations as to violations of their ethics policies and the law.
3. FPA will, to the fullest extent possible, protect confidentiality. FPA staff shall not provide details about open ethics or legal complaints, allegations, or investigations to anyone except the Board of Directors, select FPA staff, the complainant (if applicable), the member or their attorney, unless directed by a regulatory, state or federal body. If the complaint is a result of information submitted by an outside party, they will be notified of the outcome of the investigation only.
4. FPA members should in a timely manner notify FPA staff regarding an action or investigation brought against them by the CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies.
5. These procedures are in addition to any actions that may be taken pursuant to the Planner Search Policies and Procedures.
6. In the event that FPA becomes aware of or receives information about a possible ethical violation that does not involve an FPA member, FPA will timely inform the appropriate authorities.

## Resolution of Disclosures Concerning Members

1. Consistent with the determination and actions made by the CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies, the FPA Board of Directors may:
  - a. Dismiss the case with no action, in which case the member will be able to resume membership privileges ; or
  - b. Terminate the member's membership in the association, which at the discretion of FPA may be for life.

## **Implementation of Decision**

1. FPA staff will notify the member of the Board's decision.
2. A copy of the letter will also be sent to the complainant, if any.
3. FPA staff will implement the Board's decision, make changes to the member's record, and notify the appropriate chapter.

## **Procedures for PlannerSearch**

1. An FPA member may be removed from PlannerSearch when any of the following takes place:
  - a. An FPA member self-reports that an action or investigation has been brought against them by the CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies;
  - b. A written complaint is received from a consumer or FPA member. This action may be taken at FPA's discretion;
  - c. A member alerts FPA in writing on a membership application, renewal form, or other communication that an action or investigation has been brought against them by the CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies.;
  - d. It is discovered that an action or investigation has been brought against them by the CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies, and that action has not been duly reported;
  - e. Information is obtained from, or FPA is alerted by, a state or federal licensing or regulatory agency or a professional or credentialing organization of findings and action taken against an FPA member in the enforcement of that organization's code of ethics or laws;
  - f. Information is obtained from a published source, such as a newspaper, magazine, news release, broadcast report, or electronic communication, about an action taken by or against an FPA member by the CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies.