



FPA Ethics Policies and Procedures

Updated 06/24/16

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 Bylaws. 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 CFP Board’s ethics process and the FPA will follow all CFP Board determinations as to violations of the Code of Ethics and 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 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 PlannerSearch 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 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 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 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 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 CFP Board, other professional credentialing organizations, self-regulatory organizations, or state or federal regulatory or law enforcement agencies.

FPA Member Enforcement Policy

In accordance with Article IV of FPA's bylaws, the Board amends the Governance Handbook to add under Section 9 FPA Policies, policy 9.9 as follows:

In line with FPA's position to allow and encourage the regulatory and certification bodies to perform their role, while recognizing and preserving FPA's right to determine membership criteria, FPA will respond to the potential inappropriate behavior of a member that is brought to its attention according to the following protocol:

1. FPA will inform the appropriate regulatory and certification bodies of behavioral issues that come to its attention that may involve a violation of the rules and regulations of those bodies.
2. FPA may, after the appropriate regulatory and certification bodies are informed or even after sanctions are imposed on an individual, explore further action, including suspension or revocation of membership.
3. Before taking further action, FPA may reach out to the individual in a private communication to express its concern and alert the individual to the potential impact on his or her membership status. The communication may seek further information from the individual on his or her status and practice in order to better evaluate his or her standing as an FPA member.
4. Upon review of the response of the individual, FPA may establish a process that reviews the circumstances and determines the individual's membership status based on adequate due process, which will include proper notification, the right to be heard and the ability to make his or her case in front of impartial decision maker(s).
5. Unless otherwise determined by the Board of Directors, the Executive Committee or its designee will oversee the protocols as outlined above.