



REPORT ON DISCIPLINARY ACTION

Details of Hearing: Dennis, James W. (Toronto, Ontario)

On November 9, 2017, Mr. Dennis attended, in-person, before a Financial Planning Standards Counsel (FPSC®) Discipline Hearing Panel. In Decisions and Reasons dated December 21, 2017, the Hearing Panel made a finding of misconduct and on April 16, 2018, the Hearing Panel considered Joint Submissions with respect to Penalty.

Background

Mr. Dennis was certified by FPSC as a Certified Financial Planner® in August of 2002.

By way of Reasons for Decision Dated December 21, 2017, the Discipline Hearing Panel found that Mr. Dennis provided two false and/or misleading answers on his 2015/2016 CFP Renewal Application.

Applicable Standard

Mr. Dennis' conduct occurred on or about March 30, 2015. The applicable FPSC® *Rule of Conduct* was Rule 25:

Rule 25 - A CFP® professional shall not make any false or misleading statement to FPSC whether or not in the course of investigating a complaint.

Procedural History

FPSC's Conduct Review Panel directed that the FPSC complaint in respect of Mr. Dennis' conduct as a CFP professional be referred to an FPSC Discipline Hearing Panel. Mr. Dennis brought a motion to permit the hearing to be conducted "in-person", which FPSC did not oppose. FPSC Discipline Hearing Panel was convened "in-person" on November 9, 2017 to receive evidence and hear the submissions of the parties on the conduct alleged. The Hearing Panel reserved its decision. On December 21, 2017, the Hearing Panel released its decision wherein they found Mr. Dennis had breached Rule 25 of the FPSC® *Rules of Conduct*. The Hearing Panel received a Joint Submission on Penalty on March 21, 2018.

FPSC® Hearing Panel Decision

The Hearing Panel determined that the Joint Submission on Penalty was reasonable and should be accepted in accordance with Article 6.8 of the FPSC *Disciplinary Rules and Procedures*.

The Hearing Panel Ordered that Mr. Dennis receive a Letter of Admonishment from the Hearing Panel reminding him of his professional obligation to make full, timely and

accurate disclosures to FPSC when completing his annual renewal application and applying for continued certification.

The Panel further reminded Mr. Dennis of his obligation to report any changes to FPSC regarding prior declarations within 15 days of becoming aware of new information. Reportable items are outlined in the “Declarations and Professional Obligations” section of the certification renewal form and include: consumer proposals and bankruptcy; involvement in civil proceedings; criminal convictions; court orders; and investigations or decisions by professional bodies and regulatory/licensing bodies.

No costs were sought by the parties.