



REPORT ON DISCIPLINARY ACTION

Details of Hearing: Ed (Edward) Andrew Rempel, CFP® (Brampton, ON)

On May 28, 2018, a Financial Planning Standards Council (FPSC®) Discipline Hearing Panel accepted a Joint Settlement Agreement between FPSC and Edward Andrew Rempel, CFP® and ordered that Mr. Rempel's certification be suspended for a period of six (6) months from June 1, 2018 to November 30, 2018.

Background

Mr. Rempel was certified by FPSC as a CERTIFIED FINANCIAL PLANNER® professional in April 1998. He does not have a prior discipline history with FPSC.

In December 2015, Mr. Rempel was sanctioned by a Mutual Fund Dealers Association of Canada (MFDA) Hearing Panel and, among other penalties, his mutual fund license was suspended for three (3) years.

Applicable Standard

The underlying conduct occurred in 2011, and was, accordingly, governed by the:

- CFP® *Code of Ethics*, in force from January 2010 to October 2011; and
- *Standards of Professional Responsibility for CFP® Professionals and FPSC® Registered Candidates* ("*Standards of Professional Responsibility*"), in force from November 2011 to February 2014

Admitted Conduct

In the Settlement Agreement with FPSC, Mr. Rempel admitted that he:

- Breached Rules 101 and 606 of the *Code of Ethics*; and Rules 1 and 18 of the *Standards of Professional Responsibility*;
- Engaged in conduct that reflects adversely on his integrity as a CFP professional, contrary to Rule 606 and 607 of the *Code of Ethics*; Principles 2 and 8, and Rules 2 and 18 of the *Standards of Professional Responsibility*;
- Failed to meet his disclosure obligations from 2011 to 2015, and misled FPSC, by failing to report the underlying client complaint or the review of his conduct by the MFDA to FPSC, prior to March 2015, thereby breaching Rule 25 of the *Standards of Professional Responsibility*.

FPSC Hearing Panel Decision

The Hearing Panel determined that the Joint Settlement Agreement and proposed penalty were reasonable and should be accepted in accordance with Article 6.8 of the FPSC *Disciplinary Rules and Procedures*. In reaching this conclusion, the Hearing Panel noted, among other things, that:

- Mr. Rempel cooperated with FPSC's investigation and does not have a discipline history with FPSC

The Panel accepted the joint proposed Penalty and on May 28, 2018, Ordered that:

- a. Mr. Rempel's CFP certification and entitlement to use the CFP marks be suspended for a period of six (6) months commencing June 1, 2018 and ending November 30, 2018. During the suspension Mr. Rempel shall cease to use the CFP marks and/or hold himself out as a CFP professional;
- b. In addition to completing the annual 25 hours of Continuing Education (CE) activities required of every FPSC certificant in 2018, prior to November 30, 2018, Mr. Rempel, shall, at his own expense, successfully complete an additional two (2) hours of FPSC-accredited CE in the Professional Responsibility category;
- c. Mr. Rempel shall provide proof of completion of the three (3) FPSC-accredited CE in the category of Professional Responsibility to FPSC by November 30, 2018;
- d. Mr. Rempel shall pay costs to FPSC of \$2,250, which costs are due to FPSC on or before June 28, 2018.

Mr. Rempel paid all costs due to FPSC on June 21, 2018.