

FP Canada Standards Council™
and
Joe Yalkezian, CFP®

STATEMENT OF ALLEGATIONS

THE CFP® PROFESSIONAL

1. Joe Yalkezian (“Mr. Yalkezian” or the “Respondent”) was certified by the Financial Planning Standards Council®, now FP Canada®, as a CERTIFIED FINANCIAL PLANNING® professional in August 1998. Mr. Yalkezian has consistently renewed his certification and, as of the date of this Statement of Allegations, is a CFP professional in good standing. Mr. Yalkezian does not have a prior discipline history with the FP Canada Standards Council™ (the “Standards Council”).
2. Mr. Yalkezian was the sole owner of Audentium Financial Corp. from February 2005 to August 2013. He then worked as an advisor with GP Wealth Management (“GP Wealth”) from September 2013 until March 2020, when he resigned. Mr. Yalkezian sold his financial planning business in January 2021, and he is not currently registered in the securities industry in any capacity. Mr. Yalkezian is currently working in life insurance sales and as a Chartered Professional Accountant (CPA) in his tax practice in Coburg, Ontario.

HISTORY OF THE PROCEEDINGS

3. This matter came to the attention of the Standards Council when Mr. Yalkezian reported that his conduct was the subject of a review by the Mutual Fund Dealers Association of Canada (“MFDA”). By News Release dated November 17, 2021¹, the Standards Council subsequently became aware that an MFDA Hearing Panel accepted a Settlement Agreement with Mr. Yalkezian dated October 13, 2021². In the Settlement Agreement, Mr. Yalkezian admitted to, among other things: engaging in personal financial dealings with clients which gave rise to conflicts or potential conflicts that he failed to disclose; and misleading his employer. This conduct occurred between June 2011 and June 2019.

¹ <https://mfda.ca/news-release/sa202164/>

² <https://mfda.ca/settlement-agreement/sa202164/>

4. By Order dated November 16, 2021³, the MFDA Hearing Panel imposed the following sanctions on Mr. Yalkezian: a prohibition from conducting securities related business in any capacity while in the employ of or associated with any MFDA Member for a period of five (5) years; a fine in the amount of \$25,000; and costs in the amount of \$5,000.
5. Pursuant to the FP Canada Standards Council Fitness Standards (the "Fitness Standards"), revocation or suspension of one (1) year or longer, of a financial services licence or registration, is a presumptive bar to an individual remaining certified with FP Canada.
6. Mr. Yalkezian submitted a Request for Reconsideration to the Standards Council on December 16, 2021.
7. On January 24, 2022, the Conduct Review Panel ("CRP") convened and referred the allegations set out herein to a Hearing Panel.

NOTICE

8. Further to the direction of the CRP, and in accordance with Article 5.1 of the FP Canada Standards Council Disciplinary Rules and Procedures (DRP), I hereby give notice of the Standards Council's request that a hearing date be set with respect to the matter identified as: FP Canada Standards Council™ and Joe Yalkezian, CFP®.
9. The Standards Council requests that the hearing be held in writing.

APPLICABLE STANDARDS

10. 10. The MFDA Order accepting the Settlement Agreement, including the Respondent's admissions, occurred on November 16, 2021. Accordingly, Mr. Yalkezian's conduct is governed by the *Standards of Professional Responsibility* in force commencing on July 2021. The applicable Principles and Rules of the *Standards of Professional Responsibility* are as follows:

³ [Order 202164 | MFDA](#)

Applicable Fitness Standards and Rules of Conduct

Fitness Standard	Each of the below is a presumptive bar to new or continued certification and may, following review, result in a finding that an individual should be denied new or continued certification by FP Canada. <ul style="list-style-type: none">• Revocation or suspension of one (1) year or longer, of a financial services licence or registration (e.g. registered representative, broker/dealer, insurance, investment advisor), unless the suspension/revocation is administrative in nature
Rule 2: Integrity	A Certificant shall not engage in any conduct that reflects adversely on his or her integrity or fitness as a Certificant, the certification marks or the profession.

ALLEGATIONS

The Standards Council makes the following allegations against the Respondent:

1. The Respondent is presumptively barred from continued certification with FP Canada as a result of the MFDA Order dated November 16, 2021 prohibiting him from conducting securities-related business in any capacity for a period of five (5) years;
2. In addition and/in the alternative, the admissions by the Respondent in the Settlement Agreement, that he engaged in personal financial dealings with clients which gave rise to conflicts or potential conflicts that he failed to disclose, and that he misled his employer, which was approved by the MFDA Hearing Panel on November 16, 2021, reflect adversely on his integrity or fitness as a Certificant, the certification marks or the profession; and he thereby breached Rule 2 of the Rules of Professional Conduct in force commencing on July 2021.

Dated: March 4, 2022

"Tamara Center"

Tamara Center
Director, Professional Conduct and Enforcement
Counsel to FP Canada Standards Council™