



REPORT ON DISCIPLINARY ACTION

Details of Hearing: Williamson, Douglas R. (Nanoose Bay, BC)

In January 2016, a Financial Planning Standards Council (FPSC®) Disciplinary Hearing Panel (the "Hearing Panel") considered the matter identified as the *Financial Planning Standards Council and Douglas R. Williamson, CFP®*.

FPSC alleged that Mr. Williamson engaged in professional misconduct by:

- Failing to respond to FPSC and failing to cooperate with FPSC's investigation, contrary to Rule 24 of the *Standards of Professional Responsibility for CFP Professionals and FPSC Level 1 Certificants in Financial Planning* (the "Standards of Professional Responsibility").

FPSC's investigation was commenced further to allegations that Mr. Williamson was involved in promoting an alleged charitable tax donation scheme to clients.

By way of unanimous decision, dated January 21, 2016, the FPSC Hearing Panel found that Mr. Williamson engaged in professional misconduct by failing to respond to FPSC's communications and by failing to cooperate with FPSC's investigation. In particular, the Panel found that Mr. Williamson:

- a. Failed to respond to any of FPSC's correspondence regarding [its] investigation whether by email, Canada Post, registered mail or courier;
- b. Avoided responding to queries from FPSC and its investigative staff. The Panel was satisfied that FPSC's correspondence was sent to the correct address being the address on file with FPSC;
- c. Failed to meet his obligations as a CFP professional; and
- d. Impeded FPSC's ability to complete a proper investigation.

The Hearing Panel found that Mr. Williamson's conduct breached Rule 24 of the *Standards of Professional Responsibility*. The Hearing Panel issued the following Order on Penalty, dated April 12, 2016:

- a. Effective as of the date of this Order, [Mr. Williamson's] certification with FPSC is suspended until the following condition is met:
 - i. Mr. Williamson provides a complete and substantive response to FPSC's communications dated July 10, 2015, August 26, 2015 and September 11, 2015, to the satisfaction of the Director, Standards and Enforcement.
- b. If Mr. Williamson fulfills the condition in paragraph (a)(i) above on or before May 1, 2016, the suspension shall continue for one year until May 1, 2017;
- c. If Mr. Williamson fails to fulfill the condition in paragraph (a)(i) on or before May 1, 2016, his certification shall be revoked effective May 2, 2016;
- d. During the periods of suspension referred to in paragraphs (a) and (b) above, Mr. Williamson shall cease to use the CFP certification Marks in all correspondence and representations of himself;
- e. Mr. Williamson shall pay costs to FPSC in the amount of \$1,655.00.

As a result of Mr. Williamson's failure to comply with the Hearing Panel's Order dated April 12, 2016, his certification with FPSC was revoked effective May 2, 2016. Mr. Williamson is currently prohibited from using the CFP® and *CERTIFIED FINANCIAL PLANNER* certification marks.

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