

# REPORT ON DISCIPLINARY ACTION

## Details of Hearing: Darryl Phippen (Ottawa, ON)

Mr. Phippen was certified by FP Canada™, then the Financial Planning Standards Council® (FPSC®), as a CERTIFIED FINANCIAL PLANNER® professional in October 1996. Mr. Phippen consistently renewed his certification until March 2022, when he voluntarily chose not to renew his certification and it lapsed. Mr. Phippen is retired from the practice of financial planning and has no intention to renew or reinstate his certification with FP Canada at any time in the future. Mr. Phippen does not have a disciplinary history with FP Canada.

On June 22, 2022, an FP Canada Standards Council™ Discipline Hearing Panel (the “Hearing Panel”) accepted a Joint Settlement Agreement between the FP Canada Standards Council (the “Standards Council”) and Mr. Phippen. The Panel ordered that Mr. Phippen receive a Letter of Admonishment from the Panel.

## Admitted Conduct

In a Settlement Agreement with the Standards Council, Mr. Phippen admitted to the following allegation:

1. *Between late 2010 and October 2011, the Respondent acted as the financial planner and was named the executor and estate trustee for his client, without disclosing, in writing, the conflict of interest created by virtue of these relationships, and thereby failed to act with fairness and failed to make written disclosure of the conflict, contrary to Principle 4 and Rule 401 of the Code of Ethics in force between January 2010 and October 2011.*

## FP Canada Standards Council 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 8.2 of the *Disciplinary Rules and Procedures*. The Hearing Panel accepted the joint proposed penalty and, on June 22, 2022, ordered that:

- The Respondent shall receive a Letter of Admonishment from the Hearing Panel.

A copy of the Decision and Reasons is available on the FP Canada website at: [Decision and Reasons – Darryl Phippen](#)