

ABBOTT, MARK JONATHAN - Statement of Allegations

FP CANADA STANDARDS COUNCIL™

AND

MARK JONATHAN ABBOTT, CFP®

STATEMENT OF ALLEGATIONS

I. THE CERTIFICANT

1. Mark Jonathan Abbott (“Mr. Abbott” or the “Respondent”) has been certified by FP Canada™ as a CERTIFIED FINANCIAL PLANNER® professional since March 1, 2020. He has consistently renewed his certification and, as of the date of this Statement of Allegations, his certification is in good standing. Mr. Abbott does not have a prior disciplinary history with the FP Canada Standards Council™ (the “Standards Council”).
2. Mr. Abbott began working as a Financial Advisor at Investors Group Financial Services (now IG Wealth Management) (“IG”) in November 2008. From January 2013 to October 2024, Mr. Abbott was a Financial Advisor as well as a Division Manager at IG. Since 2024, Mr. Abbott has worked only as a Financial Advisor at IG and is no longer a Division Manager.
3. Mr. Abbott also holds the Registered Retirement Consultant (“RRC”) designation, administered through the Canadian Institute for Financial Planning (“CIFP”). As of the date of this Statement of Allegations, and according to CIFP’s “Find a Financial Advisor/Financial Planner” tool,¹ Mr. Abbott’s RRC designation is in good standing.
4. Mr. Abbott resides in St. John’s, Newfoundland.

II. HISTORY OF THE PROCEEDING

5. This matter came to the attention of the Standards Council on June 27, 2024, when Mr. Abbott informed the Standards Council that he was subject to a client complaint to IG by

¹ [Find a Financial Advisor/Financial Planner Tool](#) (as of January 14, 2026)

two (2) of his clients, who are spouses (the “Clients”). The Clients alleged that Mr. Abbott made redemptions that they did not authorize. In particular, the Clients alleged that one of their personal email accounts was hacked by an unauthorized third-party (the “Fraudster”) and that Mr. Abbott made a change to their banking information and processed several redemptions based on the Fraudster’s requests.

III. THE STANDARDS COUNCIL’S INVESTIGATION

6. The Standards Council’s investigation revealed that the Fraudster requested, via email, that Mr. Abbott update the Clients’ banking information and that three (3) withdrawals be sent to the new bank account. Mr. Abbott updated the banking information and processed the withdrawals without contacting the Clients to confirm the information.
7. Mr. Abbott input a note in IG’s Advisor Portal, which falsely indicated that he had spoken to the Clients to confirm the withdrawal requests, despite him not doing so.
8. In addition, with respect to the withdrawal requests, Mr. Abbott independently selected which accounts and investments to redeem. He did not verify which accounts and investments to redeem with the Clients, verbally or otherwise.
9. On April 21, 2025, the Standards Council initiated an investigation into Mr. Abbott’s conduct.
10. On December 9, 2025, the Conduct Review Panel referred the within matter to a Hearing Panel.

IV. NOTICE

11. Further to the direction of the Conduct Review Panel, 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 Mark Jonathan Abbott, CFP®*.
12. The Standards Council requests that the hearing be held in writing.

V. APPLICABLE STANDARDS

13. Mr. Abbott’s conduct occurred in May and June 2024. Accordingly, his conduct is governed by the *Standards of Professional Responsibility* in effect between May 2022 and those

currently in effect. The applicable Principles and Rules of the *Standards of Professional Responsibility* are set out in **Appendix “A”**.

VI. ALLEGATIONS

The Standards Council makes the following allegations against the Respondent:

1. Between May and June 2024, the Respondent failed to verbally verify three (3) fraudulent requests received by an authorized third party instructing the Respondent to update the Clients' banking information and process withdrawal requests prior to processing them, and he therefore failed to act objectively and diligently, and failed to exercise reasonable and prudent professional judgement, contrary to Principles 3 and 7 and Rule 21 of the *Standards of Professional Responsibility* in effect between May 2022 and May 2024 and Principles 3 and 7 and Rule 22 of the *Standards of Professional Responsibility* in effect from June 2024 and currently in effect.
2. Between May and June 2024, when processing the fraudulent withdrawal requests, the Respondent engaged in discretionary trading in that he independently selected which accounts and investments to redeem, without the Clients' authorization, thereby failing to place the Clients' interests first and failed to act with diligence or objectivity, contrary to Principles 1 and 7 of the *Standards of Professional Responsibility* in effect between May 2022 and currently in effect.
3. In June 2024, the Respondent inputted a misleading note in his employer's Advisor Portal, which stated that he verbally spoke to the Clients to verify the withdrawal requests when he did not do so, and thereby failed to act with integrity and professionalism, engaged in conduct involving dishonesty, deceit or misrepresentation, or knowingly made a false or misleading statement to his employer, and engaged in conduct that reflects adversely on his integrity, contrary to Principles 2, 3 and 8 and Rules 1 and 2 of the *Standards of Professional Responsibility* in effect from June 2024 and currently in effect.

Dated: January 14, 2026



Tamara Center

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



Rei Bajraktari

Enforcement Counsel
Counsel to FP Canada Standards Council™

APPENDIX "A"

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals from May 2022 to May 2024

Principle 1: Duty of Loyalty to the Client

The Duty of Loyalty encompasses:

- The duty to act in the client's interest by placing the client's interests first. Placing the client's interests first requires the Certificant place the client's interests ahead of their own and all other interests;
...
- The duty to act with the care, skill and diligence of a prudent professional.

Principle 2: Integrity

A Certificant shall always act with integrity.

Integrity means rigorous adherence to the moral rules and duties imposed by honesty and justice. Integrity requires the Certificant to observe both the letter and the spirit of the Code of Ethics.

Principle 3: Objectivity

A Certificant shall be objective when providing advice and/or services to clients. Objectivity requires intellectual honesty, impartiality and the exercise of sound judgment, regardless of the services delivered or the capacity in which a Certificant functions.

Principle 7: Diligence

A Certificant shall act diligently when providing advice and/or services to clients.

Diligence is the degree of care and prudence expected from Certificants in the handling of their clients' affairs. Diligence requires fulfilling professional commitments in a timely and thorough manner and taking due care in guiding, informing, planning, supervising, and delivering financial advice and/or services to clients.

Principle 8: Professionalism

A Certificant shall act in a manner reflecting positively upon the profession.

Professionalism refers to conduct that inspires confidence and respect from clients and the community, and embodies all of the other principles within the Code of Ethics.

Rule 1: Rules of Conduct

A Certificant shall not engage in or associate with individuals engaged in conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make a false or misleading statement to clients or any other individuals.

Rule 2: Rules of Conduct

A Certificant shall not engage in any conduct, including conduct outside of their practice, that reflects adversely on their integrity or fitness as a Certificant, the FP Canada Certification Marks or the profession.

Rule 21: Financial Planning Services

A Certificant shall always exercise reasonable and prudent professional judgment.

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals from June 2024 to Present**Principle 1: Duty of Loyalty to the Client**

[No material change]

Principle 2: Integrity

[No material change]

Principle 3: Objectivity

[No material change]

Principle 7: Diligence

[No material change]

Principle 8: Professionalism

[No material change]

Rule 1: Financial Planning Services

[No material change]

Rule 2: Financial Planning Services

[No material change]

Rule 22: Financial Planning Services

A Certificant shall always exercise reasonable and prudent professional judgment.