

***FP CANADA STANDARDS COUNCIL™***

***AND***

***KELVIN VINCE CHAN, QAFP®***

**STATEMENT OF ALLEGATIONS**

**I. THE CERTIFICANT**

1. Kelvin Vince Chan (“Mr. Chan” or the “Respondent”) was certified by FP Canada™, as a FPSC Level 1® Certificant in Financial Planning in November 2019, and since February 1, 2020 as a QUALIFIED ASSOCIATE FINANCIAL PLANNER® professional, through the transition process in place at the time. Mr. Chan has consistently renewed his certification and, as of the date of this Statement of Allegations, his certification is in good standing. Mr. Chan does not have a prior disciplinary history with the FP Canada Standards Council™ (the “Standards Council”).
2. Mr. Chan has been working in the financial industry since 2013. He worked as a Mortgage Specialist Assistant at the Royal Bank of Canada between July 2013 and August 2014, a Financial Advisor with Co-operators Insurance between September 2015 and November 2021, a Money Coach with Wealthy Planet between December 2021 and April 2022 and, most recently, an Associate Financial Planner at CI Assante Wealth Management between May 2022 and January 2023.
3. Mr. Chan resides in Concord, Ontario.

**II. HISTORY OF THE PROCEEDINGS**

4. FP Canada records indicate that Mr. Chan attempted the CFP Examination on May 2021, October 2021, and June 2024, but was unsuccessful on all three (3) attempts. Mr. Chan attempted the CFP Examination for a fourth time on October 8, 2024 at the Vaughan in-person test center (the “Exam”).

5. After the Exam, FP Canada Examinations staff was informed by Meazure Learning (“Meazure”), FP Canada’s examination administration partner, of a concern regarding Mr. Chan’s conduct during the Exam. Meazure informed FP Canada Examination staff that Mr. Chan had been caught by an exam proctor using a pen capable of making digital recordings (the “Recording Pen”) during the Exam. The proctor confiscated the Recording Pen, and Mr. Chan left the testing center without completing the Exam.
6. On October 23, 2024, the Standards Council became aware of Mr. Chan’s conduct during the Exam through a memorandum from the Director, Examinations.
7. On January 13, 2025, the Standards Council initiated an investigation into Mr. Chan’s conduct.
8. During the investigation, Mr. Chan admitted to utilizing the Recording Pen during the Exam. While Mr. Chan made the above admission in an initial response, he did not cooperate fully with the Standards Council’s investigation. Mr. Chan failed to attend a scheduled interview and failed to respond completely to an email sent by Standards Council staff requesting additional information, which impeded the Standards Council from gathering necessary facts and information for the investigation. Mr. Chan thereby failed to cooperate fully with the investigation and demonstrated a lack of governability.
9. On June 5, 2025, the Conduct Review Panel (“CRP”) convened and referred this matter to a Hearing Panel.

### **III. NOTICE**

10. 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), and in further accordance with Article 5.1. of the FP Canada *Standards Council Disciplinary Rules and Procedures for Examination Misconduct* (DPEM) <sup>1</sup>, 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 Kelvin Vince Chan, QAFP®*.
11. The Standards Council requests that the hearing be held in writing.

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<sup>1</sup> Pursuant to Article 2.1 of the DPEM “... examination or examination related misconduct may include: 2. Any act or omission that violates the provisions of either of the Guides to Examinations, including the Examination Day Rules and Procedures.”

#### IV. APPLICABLE STANDARDS

12. Mr. Chan's conduct occurred in October 2024 and his failure to cooperate occurred between March and May 2025. Accordingly, his conduct is governed by the *Standards of Professional Responsibility* in effect commencing in June 2024 which are currently in effect, as well as the October 2024 CFP Guide to Examinations. The applicable Principles and Rules of the *Standards of Professional Responsibility* and of the *CFP Guide to Examinations* are set out in **Appendix "A"**.

#### V. ALLEGATIONS

The Standards Council makes the following allegations against the Respondent:

1. On October 8, 2024, during the CFP Examination administration, the Respondent used a pen capable of recording (the "Recording Pen") to record the CFP examination. By engaging in this examination misconduct, the Respondent also engaged in conduct involving dishonesty and participated in conduct that reflects adversely on his integrity or fitness as an FP Canada certificant and/or the certification marks, contrary to the policies and procedures set out in the *FP Canada Guide to the CFP Examination* effective October 2024 and contrary to Principle 2 and Rules 1 and 2 of the *Standards of Professional Responsibility* in effect from June 2024 and to the date of the Statement of Allegations.
2. Between March and May 2025, the Respondent:
  - a. Failed to attend a scheduled interview;
  - b. Failed to reply completely to a communication from Standards Council staff in which a response was required;
  - c. Refused to participate in a recorded or in-person interview with Standards Council staff; and
  - d. Corresponded with Standards Council staff in an unprofessional manner.

By engaging in this conduct, the Respondent: engaged in conduct that is unprofessional and reflects adversely on his integrity or fitness as an FP Canada certificant and/or the certification marks; failed to cooperate fully with the Standards Council investigation; and failed to reply completely to a communication from the Standards Council. This conduct is contrary to Principles 2 and 8 and Rules 2, 37 and 38 of the *Standards of Professional Responsibility* in effect from June 2024 and to the date of the Statement of Allegations.

Dated: July 9, 2025



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Tamara Center

Director, Professional Conduct and  
Enforcement

Counsel to FP Canada Standards Council™



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Rei Bajraktari

Enforcement Counsel  
Counsel to FP Canada Standards Council™

## APPENDIX “A”

### *Standards of Professional Responsibility for CFP Professionals and QAFP Professionals - June 2024 to Currently in Effect*

#### **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 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:** 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:** 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 37:** A Certificant shall reply promptly and completely to any communication from FP Canada, the FP Canada Standards Council or any other department or division of FP Canada in which a response is requested.

**Rule 38:** A Certificant shall cooperate fully with an FP Canada Standards Council inquiry, initial review and/or investigation of a complaint unless legally prevented from doing so.

### *Excerpts from the Guide to the CFP Examination – Effective for the October 2024 CFP Examination*

#### **Items Not Permitted**

The following items are **not** permitted at your desk on examination day:

...

- Smartphones or other mobile devices, headsets, computers, tablets, electronic organizers or personal data assistants, or any other remote communication or photographic device;

The materials listed above are not permitted at your desk and must be placed in the area of the examination room designated by your proctor.

**Please ensure all electronic devices are turned off during the examination session.**

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## **ETHICS AND CONDUCT**

Throughout the FP Canada certification process, candidates are expected to conduct themselves in an ethical manner...Further, candidates must not participate in the copy, sale or purchase of any materials prepared by themselves or another candidate for use in an examination conducted as part of an FP Canada-Approved Core Curriculum education program, an FP Canada-Approved Advanced Curriculum education program, FP Canada Institute Introduction to Professional Ethics, or CFP Professional Education Program, including a comprehensive financial plan and/or case material based on any of the financial planning case studies developed by FP Canada as part of an FP Canada-Approved Capstone Course.

By registering for the CFP examination and signing and submitting the registration application, you are deemed to have accepted the policies and procedures outlined below and elsewhere in this Guide.

### **On Examination Day**

Candidates shall not attempt to obtain or create a copy of any part of the examination or their responses....

### **Other Misconduct**

Failure to abide by the policies in this Guide, or those provided by the examination proctor, may constitute examination misconduct. ...

### **Investigation and Enforcement**

FP Canada Standards Council fully investigates all instances of examination misconduct.

...

## **APPENDIX A: CANDIDATE STATEMENT OF UNDERSTANDING**

You will be asked to accept these policies and procedures before beginning to write your examination:

### **EXAMINATION POLICIES AND PROCEDURES**

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6. Candidates may not attempt to make copies (written or other) of the examination materials, including, without limitation, the examination questions or perceived answers. Capturing, copying or communicating with others about questions or content

of the examination during or following the examination may constitute misconduct and may result in penalties up to and including nullification of examination results or denial of certification.