

REPORT ON DISCIPLINARY ACTION

Details of Motion: Serguei Totrov

In a Motion Decision and a Consent Order, both dated April 29, 2026, an FP Canada Standards Council™ Discipline Hearing Panel (the “Panel”) granted a motion brought by the FP Canada Standards Council (the “Standards Council”), relating to Serguei Totrov (“Mr. Totrov or the “Respondent”).

As set out in the Consent Order, the Panel allowed the Standards Council’s request, to which Mr. Totrov consented, to publicly disclose that Mr. Totrov’s conduct as a CFP® certificant is under investigation pending the conclusion of the Standards Council’s investigation and any resulting disciplinary proceedings are complete.

As set out in the Motion Decision, with reasons to follow¹, the Panel also granted the Standards Council’s request, which Mr. Totrov opposed, to impose an interim suspension on Mr. Totrov’s CFP certification and entitlement to use the CFP certification marks until such time as the Standards Council’s investigation into his conduct and any resulting disciplinary proceedings are complete.

Motion for Disclosure of Investigations and Interim Suspension

The Standards Council brought a motion pursuant to the “[Policy on the Disclosure of Investigations and Interim Suspensions](#)” (the “Policy”) which is set out at Appendix A to the [FP Canada Standards Council Disciplinary Rules and Procedures](#) (the “DRP”), in effect from January 1, 2026.

Disclosure of Investigations on Consent

The Standards Council requested permission to publicly disclose the investigations into Mr. Totrov’s conduct. Mr. Totrov consented to the Standards Council’s request. Accordingly, given that the parties jointly requested that the Panel issue a Consent Order permitting disclosure of the investigations and advised the Panel that this request was being made on consent, pursuant to [Article 6.4](#) of the DRP, the Panel ordered that FP Canada™ is authorized to disclose the investigations in accordance with the Policy, and that such disclosure may be made immediately upon issuance of the Consent Order.

Decision re: Interim Suspension

The Standards Council also requested permission to impose an interim suspension on Mr. Totrov’s CFP certification and entitlement to use the CFP certification marks until such time as the investigation into his conduct and any resulting disciplinary proceedings are complete on the basis that there were reasonable grounds to believe that there was a

¹ This Report on Disciplinary Action will be updated with a summary of the Panel’s Reasons once released.

significant risk of harm to members of the public or public interest and that the suspension of Mr. Totrov's CFP certification would be likely to reduce such risk.

Mr. Totrov opposed the Standards Council's request, arguing there was no significant ongoing risk of harm and that, even if the Panel were to find there was, a suspension would not assist in reducing that risk.

Pursuant to its authority under the Policy, with reasons to follow, the Panel granted the Standards Council's motion and ordered that Mr. Totrov's CFP certification and entitlement to use the CFP certification marks be suspended until such time as the investigation into his conduct and any resulting disciplinary proceedings are complete commencing immediately as of the date of the Decision.

CONSENT ORDER

In the Matter of FP Canada Standards Council™ and Serguei Totrov, CFP®

WHEREAS the parties have jointly requested that the Hearing Panel issue a Consent Order permitting disclosure of the investigation;

AND WHEREAS the parties have advised that this request is made on consent, pursuant to Article 6.4 of the *Disciplinary Rules and Procedures*;

AND WHEREAS the Hearing Panel is satisfied that it is appropriate to address this issue as a preliminary matter, separate from the contested issue of suspension;

AND WHEREAS the Hearing Panel is satisfied that, in light of the parties' consent, it would not be in the public interest to delay disclosure;

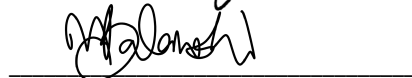
IT IS ORDERED THAT:

1. FP Canada is authorized to disclose the investigation in accordance with FP Canada's Disclosure Policy;
2. Such disclosure may be made immediately upon issuance of this Order;
3. Disclosure may include publication on the FP Canada website (including as a notation on the Respondent's profile in the Planner Directory), in the *FP Standard*, in the FP Canada newsletter, in other proprietary or media publications as staff deems appropriate; and.
4. This Order is issued on consent and pursuant to Article 6.4 of the *Disciplinary Rules and Procedures*, without the need for further evidence or submissions.

DATED this 29th day of April, 2026.



Peter Jong



IN THE MATTER OF FP CANADA STANDARDS COUNCIL™

AND

SERGUEI TOTROV

FP Canada Standards Council™ Discipline Hearing Panel

Motion Decision

(Interim Suspension)

Proceeding format: Motion heard in writing

Date of deliberation: April 29, 2026

Date of decision: April 29, 2026

Hearing Panel: Clarence Lui, LL.B., Chair of the Hearing Panel
Meagan Balaneski, CFP®
Peter Jong, CFP®

Tamara Center, LL.B., for FP Canada Standards Council
Ken Wise, for Serguei Totrov
Ahmad Mozaffari, J.D., Independent Legal Counsel to the Hearing Panel

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1. The FP Canada Standards Council Discipline Hearing Panel (the “Panel”) held a written hearing to consider a motion brought by the FP Canada Standards Council (the “Standards Council”) for an order imposing an interim suspension of the CFP certification of Serguei Totrov (“Mr. Totrov” or the “Respondent”), until such time as an investigation into Mr. Totrov’s conduct and any resulting disciplinary proceedings are complete, in accordance with the *FP Canada Standards Council™ Disciplinary Rules and Procedures*. In the event it is successful on this motion, the Standards Council also seeks costs of the within motion.
 2. For reasons to follow, the Panel grants the Standards Council’s motion and orders that Mr. Totrov’s CFP certification and entitlement to use the CFP certification marks be suspended

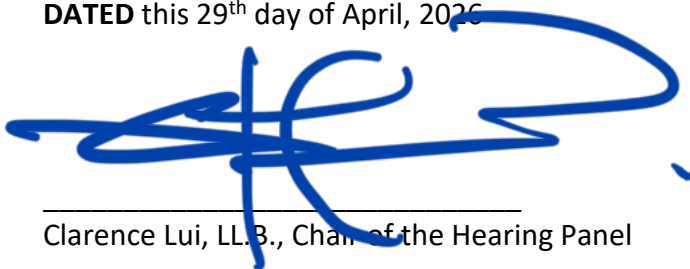
until such time as the investigation into his conduct and any resulting disciplinary proceedings are complete.

3. The Panel orders the suspension to commence immediately as of the date of this Decision.
4. Written reasons will follow. Following the release of the Panel's written reasons, the Panel will request submissions on costs from the parties.

Order

5. Pursuant to its authority under the *Policy on the Disclosure of Investigations and Interim Suspensions*¹, the Panel makes the following Order:
 - a. To impose an interim suspension on Mr. Totrov's CFP certification and entitlement to use the CFP certification marks until such a time as the investigation into his conduct and any resulting disciplinary proceedings are complete.

DATED this 29th day of April, 2020



Clarence Lui, LL.B., Chair of the Hearing Panel



Meagan Balaneski, CFP®



Peter Jong, CFP®

¹ Appendix A to the FP Canada Standards Council Disciplinary Rules and Procedures