

## **IAQFP Disciplinary Procedures & Complaint Process:**

A primary function of **IAQFP**, in addition to being an advocacy organization, is to objectively and independently verify the accreditations and credentials of persons holding out to the public as being a “Financial Planner,” and after certifying them, to then make them publicly readily available.

**IAQFP**, in 2003, introduced the FREE, 24/7 online resource, the **QFP Verification Registry of Qualified Financial Planners**: [https://www.IAQFP.org/qfp\\_registry](https://www.IAQFP.org/qfp_registry)

**The QFP Registry** consists of those who are found to be continuously *In-Good-Standing and in ongoing compliance with IAQFP Standards*.

**IAQFP** enhances the overall value of these actions by providing the public with a **Disciplinary Procedures & Complaint Process**, to which it subjects all **QFP Registry Registrants**.

**IAQFP** can only apply or enforce this Complaint Process to those who are listed in the **QFP Verification Registry of Qualified financial Planners (QFP Registry Registrants)**, which is why **IAQFP** urges the public to only verify and find **QFP—QUALIFIED FINANCIAL PLANNERS** from this resource.

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The Process: Enforcement of the **Disciplinary Procedures & Complaint Process** noted here is conducted through the **IAQFP** Ethics Committee, its’ Chairperson, and in coordination with the **IAQFP** organizations Chairperson/President, to ensure a fair and credible process that can best address allegations of **IAQFP Standards** violations by a **QFP Registry Registrant**, and to do so in a manner that best protects all parties.

Grounds for Discipline: Misconduct by a **QFP Registry Registrant**, including the following acts or omissions, constitutes grounds for discipline, whether or not the misconduct occurred in the course of a client relationship:

- any act or omission which violates the provisions of any of the **IAQFP Standards** as contained in the following documents:
  - **IAQFP Code of Ethics & Professional Conduct**
  - **IAQFP Disciplinary Procedures & Complaint Process**
  - **IAQFP Certified—Financial Planners, QFP Designation Usage Guidelines**
  - **IAQFP Continuing Professional Education (“CEU”) Requirements**
  - **IAQFP MEMBER & IAQFP Associate Affiliation Agreement**
  
- any act or omission which violates the criminal laws of any state of the U.S., or any Province of any Country.

- any act which is the proper basis for suspension of a professional license. Failure to respond to a request by the Ethics Committee Chairperson or **IAQFP** Chairperson, or other **IAQFP** personnel in the performance of their duties.
- any false or misleading statement made to any **IAQFP** representatives.

#### The Disciplinary Process:

- Upon receipt of a written complaint, the Ethics Committee Chairperson or **IAQFP** Chairperson reviews the allegations to determine if further investigation is warranted.
- If the Chairperson determines to proceed with an investigation a **QFP Registry Registrant** is given written notice of the investigation, which contains the general nature of the allegations and is then given 30-days within which to file a written response.
- If no response is received within the allotted 30-days, then a Formal Complaint is issued that is to contain the specific allegations of misconduct and the potential **IAQFP Standard(s)** that the **QFP Registry Registrant** is alleged to have violated.
- Thereafter, the **QFP Registry Registrant** has 20-days, from the date of the sending of the Formal Complaint, to file a “written response” (e-mail, fax, US mail, are each deemed acceptable means of sending). If no answer is received, or the answer is deemed insufficient to adequately address the issues, then the matter is presented to a Hearing Panel. The Hearing Panel may consist of three individuals consisting of the Ethics Committee Chairperson, an Ethics Committee Member, and the **IAQFP** Chairperson. At the Hearing the accused is given every reasonable opportunity to more formally present any defense against the allegations within the Formal Complaint. The accused is entitled to appear in person or telephonically or via other mutually acceptable means, to be represented by counsel at the Hearing, to cross-examine witnesses, and to present evidence on his or her behalf. The accused **QFP Registry Registrant** is solely both responsible and liable for paying all costs of the **Disciplinary Procedures & Complaint Process**.
- The Hearing Panel thereafter submits its findings for review of the full **IAQFP** Board of Directors & Ethics Committee Chairperson. If there is probable cause to believe grounds for discipline exist, and if the Committee so finds, then before any discipline is invoked the **QFP Registry Registrant** has the right of Appeal by petitioning the **IAQFP** Chairperson directly, within 10-days, and the full **IAQFP** Board of Directors will make any final determination by majority vote of those present.

- Once the allegations in the complaint are deemed admitted and also valid, then a final decision is rendered, and depending on the severity and nature of any **IAQFP** Standards violation(s), a final decision will be provided that represents what the **IAQFP** Chairperson deems reasonable discipline to be applied against the **QFP Registry Registrant**. In severe cases, and to best protect the public, the offending **QFP Registry Registrant** will have his/or listing deactivated and removed within forty-eight hours of said decision. See below for more kinds and degrees of “Discipline.”

#### Forms of Discipline:

If a finding of a violation of IAQFP Standards has been decided, either the Ethics Committee Chairperson or **IAQFP** Chairperson can impose any of the forms of discipline noted herein below. All disciplinary actions, except private written censure, may be publicly disseminated:

- A private written censure.
- A public letter of admonition.
- Suspension of Membership and/or suspension of the **QFP Registry Registrant** listing in the **QFP Verification Registry** for a specified period of time of not less than 24 months.
- The permanent barring from IAQFP Membership and permanent removal from the **QFP Verification Registry**.

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NOTE: The above is not intended to be exclusive, and there may be other acts or omissions amounting to unprofessional conduct that, in effect, would represent a violation of **IAQFP Standards**, which may also constitute grounds for discipline.