

COMPLAINTS AND DISCIPLINE

COMPLAINTS AND DISCIPLINE REPORT

1 July 2017 to 30 September 2017

4	Complaints ongoing as at 1 July 2017
4	New Complaints
3	Complaints Closed
5	Complaints ongoing as at 30 September 2017
0	Members Suspended
0	Members Expelled (CRC)
1	Members Terminated (Constitution) <ul style="list-style-type: none"> • Jason Atkins
0	Other Sanctions (CRC)
0	Referred to Professional Designations Committee for Sanction

The FPA is committed to informing members and the community of the trends and outcomes of complaints and disciplinary action in the financial planning profession.

DISCIPLINARY ACTIVITY SUMMARY

In the July to September quarter, the FPA received four new complaints, finalised three complaints and have five ongoing complaints. Of those ongoing complaints, two are in the process of finalising the report by the investigating officer to the Conduct Review Commission (CRC), two are in the process of seeking submissions from members and one is awaiting consent from the member to be dealt with as a minor instance of unsatisfactory conduct.

CPD AUDIT

CPD is an integral part of the professional framework. Not only is it a way of maintaining currency of technical knowledge and

ensuring practitioner members remain professional, it is also a way of growing new knowledge and expanding members' abilities and mindsets as professionals.

As part of ensuring that members meet their professional obligations, the FPA conducts CPD Audits of members on a rolling basis. Randomly selected practitioner members are notified and required to submit their CPD Register. Participation in the audit is mandatory and all selected members are required to respond.

Where it is identified that a member has failed to meet or is not on track to meet their CPD obligations, every attempt is made by the FPA to work constructively with the member to rectify the situation, even where this may take quite some time and effort. This may include the formulation of a plan of activities to make up any deficiency. Disciplinary action, in most cases, is a last resort.

Recently, a member failed to respond to two FPA CPD Audits; one in 2016 and a subsequent one they were 'rolled over' to in 2017. This was despite the FPA making every reasonable attempt to contact the member, including emails, letters and telephone calls.

With no other reasonable option, the matter was referred for disciplinary investigation to determine whether the member had a case to answer a breach of the FPA Code. A complaint was initiated by the FPA, and it was only after realising the seriousness of the matter that the member found time to respond.

The member advised that he had been working overseas for the past few years and did not have his CPD up-to-date; believing that as a non-practising CFP®, he did not have to maintain CPD. Had the member responded to the FPA at the outset,

he would have known otherwise.

Through consultation with the member, the matter was able to be dealt with as a minor instance of unsatisfactory conduct with the member:

- acknowledging the (minor) Breach of Ethics Principle 5: Professionalism and Rule 7.32;
- receiving a written reprimand; and
- undertaking to, without further delay, move to a membership category that did not require CPD.

Due to the member's current circumstances, he chose 'Leave of Absence'. This category has no ongoing CPD requirement, although he will require evidence of recent CPD and an ongoing commitment to CPD, should he apply and be granted reinstatement as a CFP®.

This serves as a timely reminder to respond to the CPD Audits. Had the member responded prior to the complaint being initiated, the same membership outcome would have been achieved without extra work by the FPA and himself, and without him committing breaches of the FPA Code.

The best course of action is to seek guidance from the CPD Team about how to get your CPD back on track, or whether you are in the right category of membership.

GUIDANCE, REASSURANCE OR DILEMMAS

The Professional Accountability team enjoy hearing from you in relation to guidance, reassurance or dilemma. If we are unable to assist you ourselves, we will likely be able to assist you to find someone who can.

You can contact the team directly, either by email at professional_standards@fpa.com.au or by telephoning Mark on (02) 9220 4523.