



*FP Canada Standards Council™*

*and*

*Blair Trenholme*

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## **AMENDED STATEMENT OF ALLEGATIONS**

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### **THE CFP® PROFESSIONAL**

1. Blair Trenholme (“Mr. Trenholme” or “the Respondent”) was certified by the Financial Planning Standards Council® now FP Canada™, as a CERTIFIED FINANCIAL PLANNER® professional between August 2004 and March 31, 2018. Mr. Trenholme’s certification lapsed due to non-renewal in or around April 2018. Mr. Trenholme does not have a discipline history with the FP Canada Standards Council™ (the “Standards Council”).
2. Mr. Trenholme resides in Vancouver, British Columbia.

### **HISTORY OF THE PROCEEDINGS**

3. In November 2020, the Standards Council received a public complaint regarding Mr. Trenholme’s professional conduct. The complaint involved allegations that Mr. Trenholme failed to conduct due diligence on investment products; placed them into unsuitable investments that were not consistent with their objectives, risk tolerance and personal financial circumstances; misled them as to the returns they could expect; and failed to disclose the risks and increasing risks related to certain funds; which ultimately resulted in significant financial loss. The alleged conduct occurred between 2008 and October 2017, while Mr. Trenholme was a CFP® Certificant.
4. On March 10, 2021, the Standards Council wrote to Mr. Trenholme and notified him that the Standards Council was conducting a review of his conduct as a CFP Certificant. In the same correspondence, the Standards Council requested that Mr. Trenholme respond and provide relevant information and documentation by April 9, 2021, to assist the Standards Council in its review.
5. Mr. Trenholme failed to respond to the Standard Council’s inquiry of March 10, 2021 or to the Standard Council’s subsequent communications and requests for responses of April 13, 2021 and April 29, 2021.

6. The final deadline for response to the Standard Council’s communications expired on May 13, 2021.
7. On May 26, 2021, the Executive Director, Standards & Certification and Head of the FP Canada Standards Council, referred this matter to a Disciplinary Hearing Panel in accordance with Article 4.3 of the *FP Canada Standards Council Disciplinary Rules and Procedures (DRP)*.

## NOTICE

8. Further to the direction of the Executive Director, Standards & Certification and Head of the FP Canada Standards Council, and in accordance with Article 5.1 of the *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 Blair Trenholme*.
9. The Standards Council requests that the hearing in respect of this matter be held in writing.

## APPLICABLE STANDARDS

<b>Applicable Rules of Conduct (in relevant part)</b>	
<b>Rule 33</b>	<i>A Certificant shall reply promptly and completely to any communication from FP Canada or the FP Canada Standards Council in which a response is requested.</i>
<b>Rule 34</b>	<i>(34) A Certificant shall cooperate fully with a FP Canada Standards Council investigation of a complaint unless legally prevented from doing so. This rule applies equally to current and former Certificants.</i>

## ALLEGATIONS

The Standards Council makes the following allegation against the Respondent:

1. The Respondent failed to respond to correspondence sent by the FP Canada Standards Council dated March 10, 2021; April 13, 2021 and April 29, 2021, each of which included requests for information and deadlines for response, thereby failing to cooperate with the FP Canada Standards Council and breaching Rule 33 34 of the Rules of Conduct in force between January 2020 and June 2021.

Dated the 12<sup>th</sup> ~~2<sup>nd</sup>~~ day of ~~June~~ November, 2021.



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