

FP Canada Standards Council™
and
Dale Gagnon, CFP®

STATEMENT OF ALLEGATIONS

THE CERTIFICANT

1. Dale Gagnon (“Mr. Gagnon” or the “Certificant”) was certified by the Financial Planning Standards Council®, now FP Canada™, as a CERTIFIED FINANCIAL PLANNER® professional in April 1997. Mr. Gagnon consistently renewed his certification which remains in good standing as of the date of this Statement of Allegations. Mr. Gagnon does not have a prior discipline history with the FP Canada Standards Council™ (the “Standards Council”).
2. Mr. Gagnon is a Senior Investment Advisor and Senior Wealth Advisor at BMO Private Wealth, a position he has held since August 1995.
3. Mr. Gagnon resides in Ottawa, Ontario.

BACKGROUND OF THE PROCEEDINGS

A. Criminal Proceedings

4. Mr. Gagnon was charged with six (6) criminal offences on February 24, 2022.
5. On August 28, 2023, Mr. Gagnon entered into a Plea Agreement, which was accepted by the Court, whereby he pled guilty to two (2) criminal charges: common assault and threatening to cause death or harm, contrary to Sections 266 and 264.1(2) of the *Criminal Code of Canada*. The remaining charges were dropped.
6. Both charges related to conduct involving Mr. Gagnon’s spouse.
7. The sentence imposed on Mr. Gagnon, pursuant to the August 28, 2023 Plea Agreement, was a conditional discharge and one year probation.

B. FP Canada Proceedings

Presumptive Bar Triggered

8. Pursuant to the *FP Canada Standards Council Fitness Standards*, pleading guilty, being found guilty or being convicted of a criminal offence is a presumptive bar to an individual remaining certified by FP Canada.
9. By letter dated October 26, 2023, Standards Council staff notified Mr. Gagnon that by pleading guilty to two criminal offences, a presumptive bar was triggered relating to his continued certification by FP Canada. Mr. Gagnon was afforded an opportunity to submit a Request for Reconsideration and request that the presumptive bar to continued certification be displaced. Mr. Gagnon took advantage of this opportunity and submitted a Request for Reconsideration on November 8, 2023.

Misleading FP Canada

10. On March 16, 2022, eighteen (18) days after being criminally charged, Mr. Gagnon filed his 2022/2023 CFP Renewal Application Form. On that form he misled FP Canada by answering “no” when he ought to have answered “yes” to the following question:

Since signing your last application for certification with FP Canada, have you or any business with which you are/were involved, been charged with, pleaded or been found guilty of an offence?

11. On the 2022/2023 CFP® Certification Renewal Application Form, Mr. Gagnon specifically attested to the following (the “Attestation”):

I understand that, as a CFP professional, I have a professional obligation to provide complete and accurate Declarations to FP Canada and to report any changes to the above Declarations in writing to FP Canada within 15 days of becoming aware of a change... I will also report, within 15 days of notice, any outcome reached in respect of any matters declared on this or prior forms. I understand that this is an ongoing obligation and that failure to report this information within the required timeframe is a breach of the FP Canada Standards Council Standards of Professional Responsibility. [Emphasis added]

Failure to Report

12. As noted above, Mr. Gagnon did not report the charges which were laid on him on February 24, 2022 to FP Canada after they were laid nor on his 2022/2023 CFP Renewal Application Form.
13. On June 15, 2022, approximately four (4) months after the charges were laid, Standards Council staff learned about the charges, and on June 27, 2022, contacted Mr. Gagnon to obtain further information regarding the charges.

14. Mr. Gagnon subsequently reported the charges to FP Canada on April 14, 2023, when he submitted his 2023/2024 CFP Renewal Application Form.

Matter Referred to a Hearing Panel

15. On February 13, 2024, the Conduct Review Panel (“CRP”) convened and referred the allegations set out herein to a Hearing Panel.

NOTICE

16. Further to the direction of the CRP, and in accordance with Article 5.1 of the *FP Canada Standards Council Disciplinary Rules and Procedures* (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 Dale Gagnon, CFP®*.

17. The Standards Council requests that the hearing be held in writing.

APPLICABLE STANDARDS

Mr. Gagnon misled the Standards Council in March 2022, he failed to report the criminal charges between March and June 2022, and his guilty plea was entered into on August 2023. As such, Mr. Gagnon’s conduct is governed by the *Standards of Professional Responsibility* in effect as of July 2021 and in effect as of the date of this Statement of Allegations. The applicable Fitness Standard, Principles and Rules of the *Standards of Professional Responsibility* are attached at **Appendix “A”**.

ALLEGATIONS

The Standards Council makes the following allegations against the Respondent:

1. By pleading guilty to two (2) criminal offences on August 28, 2023, the Respondent is presumptively barred from continued certification with FP Canada, pursuant to the *Standards of Professional Responsibility* in effect as of May 1, 2022 and in effect as of the date of this Statement of Allegations;
2. In addition and in the alternative, the Respondent’s guilty plea on August 28, 2023 reflects adversely on the Respondent’s integrity or fitness as a Certificant, the CFP Certification Marks or the profession, and he is therefore in breach of Rule 2 of the *Standards of Professional Responsibility* in effect as of May 1, 2022 and in effect as of the date of this Statement of Allegations; and
3. In March 2022, the Respondent misled FP Canada on his 2022/2023 CFP Renewal Application Form by falsely attesting that he had not been “charged with, pleaded or been found guilty of an offence”, notwithstanding that he was charged with six (6) criminal offences several days earlier, thereby breaching Rules 33(a) and 37 of the *Standards of Professional Responsibility* in effect between July 2021 and April 2022.

4. Between March and June 2022, the Respondent failed to report six (6) criminal charges to FP Canada, contrary to his ongoing obligation to report the charges which he attested to on his 2022/2023 CFP Renewal Application Form, contrary to Principle 2 and Rule 37 of the *Standards of Professional Responsibility* in effect between July 2021 and those in effect as of the date of this Statement of Allegations.

Dated: March 21, 2024



Tamara Center

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

APPENDIX A

Standards of Professional Responsibility - July 2021 to Current

Bars to Certification

Each of the below is a presumptive bar to new, continued or reinstated certification and may, following review, result in a finding that an individual should be denied new or continued certification by FP Canada.

- Pleading guilty, being found guilty, being convicted or found to have committed an Offence¹...

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

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 33: A Certificant shall meet all FP Canada requirements for continued certification, including:

- a) Making full and accurate Legal Declarations when completing their Annual Renewal Form. Reportable items are outlined in the “Declarations and Professional Obligations” section of the certification renewal form and include ... criminal convictions...;

Rule 37: A Certificant shall not make any false or misleading statement to FP Canada or the FP Canada Standards Council.

¹ “Offence” means: 1. A summary or indictable offence under the Criminal Code (Canada); ...