Citation: FP Canada Standards Council v Singh, 2025 FPCA 20

Date: 2025-08-13

IN THE MATTER OF FP CANADA STANDARDS COUNCIL™

AND

HEERA SINGH

2025 FPCA 20

FP Canada Standards Council™ Discipline Hearing Panel

Decision and Reasons

Proceeding format:	Matter heard in writing
Dates of deliberation:	July 7, 2025
Date of decision:	August 13, 2025
Hearing Panel:	Clarence Lui, LL.B., Chair of the Hearing Panel Claudia Duceac, CFP® Peter Jong, CFP®

Tamara Center, L.L.B, for FP Canada Standards Council
Heera Singh, Respondent
Natasha Danson, LL.B., Independent Legal Counsel to the Hearing Panel
Shahmeen Mazhar, Tribunals Clerk

1. From August 2016 until his certification lapsed on March 31, 2025, Heera Singh ("Mr. Singh" or the "Respondent") was certified as a CFP professional with FP Canada.

2. In April 2021, the Conduct Review Panel of FP Canada issued a Practice Guidance[1] reminding certificants that "off duty" conduct can reflect negatively on their professional integrity, cautioning them to be mindful of what they interact with, follow, or post on social media.

3. In June 2024, the FP Canada Standards Council was advised that Mr. Singh may have posted inappropriate comments and/or images on his LinkedIn account. His posts showed his full name as well as the CFP certification mark, which made it clear that he was a CFP certificant.

4. In the parties' Joint Settlement Agreement, Mr. Singh admitted that, since at least January 2022, he made posts that would be considered by readers to be hurtful, demeaning,

[1] Guidance to the Profession: Conduct Outside of Practice and Professional Integrity

discriminatory and/or unprofessional. These posts targeted individuals who are transgender activists, those who participate and/or support the pride parade and pride month, individuals who associate or support liberalism, and individuals who identify as feminists. In the posts, Mr. Singh linked members of these communities to pedophilia, sexual perversion and degeneracy (the "Posts").

5. This case is factually novel, as there has not been a case considered by the FP Canada Disciplinary Hearing Panel (the "Panel") involving social media posts that could be viewed as hurtful, demeaning and discriminatory made by a certificant.

6. For the reasons that follow, the Panel accepts the terms of the Joint Settlement Agreement and orders the penalty as agreed upon by the parties.

PROCEDURAL OVERVIEW AND ALLEGATIONS MADE

7. The Panel held a written hearing to consider the allegations against Mr. Singh that were referred to the Hearing Panel from the Conduct Review Panel.

8. The allegations against Mr. Singh were set out in the Statement of Allegations dated November 19, 2024 as follows:

    a. *Commencing in January 2022 and continuing as of the date of this Statement of Allegations, the Respondent posted, and continues to post, comments on his LinkedIn account, where he holds himself out as a CFP professional, which would be considered by readers, including members of the public, as unprofessional. He has thereby failed to act with professionalism, contrary to Principle 8 of the Standards of Professional Responsibility in effect between July 2021 and those currently in effect;*

    b. *Commencing in January 2022 and continuing as of the date of this Statement of Allegations, the Respondent posted, and continues to post, comments on his LinkedIn page, where he holds himself out as a CFP professional, which would be considered by readers, including members of the public, as hurtful, demeaning and discriminatory. He has thereby engaged in conduct, including conduct outside of his practice, which reflects adversely on his integrity or fitness as a CFP professional, the FP Canada Certification Marks or the profession, contrary to Principle 2 and Rule 2 of the*

Standards of Professional Responsibility in effect between July 2021 and those currently in effect.

9. The Panel considered the Joint Settlement Agreement filed by the parties, a copy which is attached as Schedule A, as well as the Joint Settlement Agreement Submissions.

DECISION AND REASONS

10. Pursuant to Article 6.11 of the *Disciplinary Rules and Procedures*, the "Hearing Panel shall review the Settlement Agreement and, unless the Hearing Panel considers the terms of the Settlement Agreement to be inappropriate in the circumstances, shall make an order consistent with the agreed terms of the Settlement".

11. The Panel acknowledges that a joint settlement should only be rejected if the settlement would bring the administration of justice into disrepute or would otherwise be contrary to the public interest.

12. In *R. v. Anthony-Cook*, the Supreme Court of Canada explained that to meet this test, the settlement must be "so unhinged from the circumstances of the offence and the offender that its acceptance would lead reasonable and informed persons, aware of all the relevant circumstances, including the importance of promoting certainty in resolution discussions, to believe that the proper functioning of the justice system had broken down."

<u>Admitted Facts</u>

13. Mr. Singh was certified by the Financial Planning Standards Council®, now FP Canada™, as a FPSC Level 1® Certificant in Financial Planning in August 2016.

14. In January 2017, Mr. Singh was certified as a Certified Financial Planner® professional. He renewed his certification each year until March 31, 2025, at which time it lapsed due to voluntary non-renewal.[2] Mr. Singh does not have a prior disciplinary history with the Standards Council.

15. Mr. Singh has been working in the financial industry and has held various roles since 2002. In 2015, he started his own firm, Legacy Wealth Advisors, located in Brampton,

[2] At the time of the Statement of Allegations (November 19, 2024), Mr. Singh's CFP certification was in good standing.

Ontario, where his title was “Senior Financial Planner” until he changed it to “Senior Financial Consultant” in June 2025.

16. Since 2016, Mr. Singh has also been licensed as a mortgage agent in Ontario.

The Practice Guidance and the Posts

17. In April 2021, the Conduct Review Panel issued a Practice Guidance that states:

> *Professional regulators are also increasingly scrutinizing social media posts by the professionals that they regulate. Social media posts that are highly inappropriate or unprofessional have [been] found to constitute professional misconduct. These cases consistently raise the question of whether the professional was acting with integrity*
>
> ...
>
> *Think carefully before posting, liking or following anything on social media and consider whether you would be comfortable having clients, colleagues or employers see it. Remember that your integrity and professional relationship are key to building trust and a positive reputation among your clients and your peers.*

18. As stated, in June 2024, the Standards Council was advised that Mr. Singh may have posted inappropriate comments and/or images on his LinkedIn account, which is public.

19. The Posts made by Mr. Singh, since at least January 2022 and readily accessible to members of the public, included comments describing Pride Month with terms which would be considered derogatory and controversial. In multiple posts, Mr. Singh referred to transgendered activists as being “pedophiles” and he stated that, for the West to continue to be able to thrive, the majority must be “White and Christian” and that “D.E.I must D.I.E”.

20. Each of the Posts included Mr. Singh’s name and the CFP® certification mark which made clear that Mr. Singh was a CFP certificant. Until June 2025, the Posts also included his title “Senior Financial Planner” and were intermingled with those relating to financial planning and/or the financial industry.

Allegation #1 –The Posts Are Unprofessional

21. Other than taking down one post, the Posts remained on Mr. Singh's account, alongside his CFP certification until March 2025.[3].

22. Mr. Singh admitted that the Posts would be considered by readers, including members of the public, as unprofessional.

23. By making the Posts and, leaving them posted alongside his CFP certification mark until March 2025, the Panel finds that Mr. Singh failed to act with professionalism, contrary to Principle 8 of the *Standards of Professional Responsibility* in effect at all material times.

Allegation #2 – The Posts Reflect Adversely on Integrity or Fitness as a CFP professional, the FP Canada Certification Marks, or the Profession

24. Mr. Singh admitted that the Posts would be considered to be hurtful, demeaning and discriminatory, and therefore reflected adversely on his integrity or fitness as a CFP professional, the FP Canada Certification Marks, or the profession.

25. Mr. Singh admitted that by making the Posts, and leaving them posted alongside his CFP certification mark until March 2025, he engaged in conduct, including conduct outside of his practice, which reflects adversely on his integrity or fitness as a CFP professional, the FP Canada Certification Marks or the profession, contrary to Principle 2 and Rule 2 of the *Standards of Professional Responsibility* in effect at all material times.

26. The Panel finds that this allegation is proven. The Panel agrees that the Posts were hurtful, demeaning and discriminatory. CFP professionals have a duty to act with integrity, and the Posts reflected adversely on Mr. Singh's.

PENALTY

27. The Panel accepts the Joint Settlement Agreement and finds that it is not inappropriate in the circumstances.

28. As a certificant at the time, Mr. Singh was deemed to have received notice of the Practice Guidance on the Standard Council's view of the types of social media posts that could be

[3] In April 2025, Mr. Singh removed the CFP certification mark from his name on LinkedIn and as a result, the mark no longer appeared alongside the Posts.

considered as unprofessional or reflects adversely on the profession.

29. While he cooperated with the investigation and avoided the need for a prolonged hearing on the merits by entering into the Joint Settlement Agreement, Mr. Singh admitted that he displayed a lack of understanding of the broader impact of his social media posts and, relying on his entitlement to express his viewpoints freely, he downplayed the effect and seriousness of his social media posts.

30. Further, Mr. Singh acknowledged that some of the Posts were “aggressive” and/or “bold”, and while he offered to amend or take down some of his posts, he had only removed one post by the time the parties entered into the Joint Settlement Agreement.

31. Mr. Singh made edits to his posts that were not substantive and admittedly did not take away their contentious nature.

32. The Panel finds that Mr. Singh had not demonstrated remorse or concern for the Posts. Instead, Mr. Singh defended the Posts as targeting movements and not individuals.

ORDER

33. The Panel accepts the Joint Settlement Agreement and finds that the allegations have been proven as set out in the Statement of Allegations and as admitted in the Joint Settlement Agreement.

34. The Panel orders the following penalty pursuant to its authority under article 8.2 of the *Disciplinary Rules and Procedures*:

    a. A Letter of Admonishment to be issued by the Hearing Panel;

    b. The Respondent shall not apply to FP Canada for recertification of his CFP certification or any other certification status, including FP Retired™ status, at any time in the future;

    c. The Respondent shall continue to be prohibited from using the CFP certification marks in all correspondence and/or holding himself out as a CFP certificant; and

    d. The Respondent shall pay costs to FP Canada in the amount of $2,000, within 30 days of the Hearing Panel's Decision and Order.

DATED this 13th day of August 2025

“Clarence Lui”

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

“Claudia Duceac”

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Claudia Duceac, CFP®

“Peter Jong”

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Peter Jong, CFP®

FP CANADA STANDARDS COUNCIL™

AND

HEERA SINGH

Joint Settlement Agreement

NOTICE OF SETTLEMENT

1. In accordance with Article 6.11 of the FP Canada Standards Council™ Disciplinary Rules and Procedures (the “DRP”), and as set out in this Joint Settlement Agreement (the "Agreement"), a settlement of all particulars in this matter has been reached between the FP Canada Standards Council™ (the “Standards Council”), a Division of FP Canada™, and Heera Singh (“Mr. Singh” or the “Respondent”).

ACKNOWLEDGEMENTS

Execution of this Agreement

2. The Respondent has carefully reviewed this Agreement and is aware of the right to retain and/or consult with legal counsel and has decided to proceed without legal counsel.

3. The Respondent has signed this Agreement voluntarily and without duress.

4. The parties agree that this Agreement will be filed with the Standards Council Discipline Hearing Panel (the “Hearing Panel”), in advance of the hearing, on consent.

The Allegations

5. As set out in the Statement of Allegations dated November 19, 2024[1], the Standards Council makes the following allegations against the Respondent:

   a. *Commencing in January 2022 and continuing as of the date of this Statement of Allegations, the Respondent posted, and continues to post, comments on his LinkedIn account, where he holds himself out as a CFP professional, which would be considered by readers, including members of the public, as unprofessional. He has thereby failed to act with professionalism, contrary to Principle 8 of the Standards of Professional Responsibility in effect between July 2021 and those currently in effect;*

   b. *Commencing in January 2022 and continuing as of the date of this Statement of Allegations, the Respondent posted, and continues to post, comments on his LinkedIn*

[1] Statement of Allegations - Heera Singh

page, where he holds himself out as a CFP professional, which would be considered by readers, including members of the public, as hurtful, demeaning and discriminatory. He has thereby engaged in conduct, including conduct outside of his practice, which reflects adversely on his integrity or fitness as a CFP professional, the FP Canada Certification Marks or the profession, contrary to Principle 2 and Rule 2 of the Standards of Professional Responsibility in effect between July 2021 and those currently in effect.

Admissions

6. The Respondent admits the facts contained in this Agreement and admits that the facts support the particulars of misconduct contained in the Statement of Allegations dated November 19, 2024.

7. The Respondent understands that because he has signed this Agreement, the Standards Council will not have to prove the admitted facts or the admitted particulars through a full hearing; instead, the Hearing Panel will be asked to make a finding of misconduct based on this Agreement.

Jurisdiction

8. The Respondent accepts the jurisdiction of the Hearing Panel to make a finding of misconduct in accordance with Article 8.1 of the DRP. He further accepts the jurisdiction of the Hearing Panel to impose a penalty pursuant to Article 8.2 of the DRP.

9. The Respondent understands that the Hearing Panel will review this Agreement having regard to Article 6.11 of the DRP and that the Hearing Panel may reject this Agreement and/or request amendments to this Agreement.

10. The Respondent understands that the Decision and Reasons, as well as a summary of the Decision, will be published in accordance with Article 10 of the DRP.

Waiver of Appeal

11. The Respondent is aware of his right to appeal a decision of the Hearing Panel pursuant to Article 9.1 of the DRP and, by executing this Agreement, voluntarily waives such right upon acceptance of this Agreement by the Hearing Panel.

FACTS

Background of the Respondent

12. Ms. Singh was certified by the Financial Planning Standards Council®, now FP Canada™, as a FPSC Level 1® Certificant in Financial Planning in August 2016. In January 2017, Mr. Singh was certified as a CERTIFIED FINANCIAL PLANNER® professional. He consistently

renewed his certification until March 31, 2025, after which time it lapsed due to voluntary non-renewal.[2] Mr. Singh does not have a prior disciplinary history with the Standards Council.

13. Since 2002, Mr. Singh has been working in the financial industry and has held various roles. In 2015, Mr. Singh started his own firm, "Legacy Wealth Advisors", located in Brampton, Ontario, where his title was "Senior Financial Planner" until he changed it to "Senior Financial Consultant" in June 2025. Since 2016, Mr. Singh has also been licensed as a mortgage agent in Ontario.

14. Mr. Singh resides in Brampton, Ontario.

Background of the Proceedings

15. In June 2024, the Standards Council was advised that Mr. Singh may have posted inappropriate comments and/or images on his LinkedIn account, which is public.

16. During the review of Mr. Singh's LinkedIn account, it was observed that since at least January 2022, he has posted comments that would be considered by readers, including members of the public, as hurtful, demeaning, discriminatory and/or unprofessional. The posts which are the subject of these allegations specifically target individuals who are transgender activists, those that participate and or support the pride parade and pride month, individuals who associate or support liberalism, and individuals who identify as feminists, and link members of these communities to pedophilia, sexual perversion, and degeneracy (the "Posts").

17. For example, the Posts include comments describing Pride Month with terms which would be considered derogatory and controversial, such as "the pedo and satanic celebration month" and linking those celebrating pride to "degeneracy" and "sexual perversion". In multiple posts, Mr. Singh refers to trans activists as being "pedophiles". In addition, he has stated that for the West to continue to be able to thrive, the majority must be "White and Christian" and that "D.E.I must D.I.E".[3]

18. Of note is the fact that each of the Posts included Mr. Singh's name and the CFP® certification mark and made it clear that Mr. Singh was a CFP certificant. Until June 2025, the Posts also included his title, "Senior Financial Planner", and were intermingled with posts relating to financial planning and/or the financial industry.

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[2] At the time of the Statement of Allegations (November 19, 2024), Mr. Singh's CFP certification was in good standing.
[3]Please see the Joint Document Book, at **Tab 1** for a sample of the Posts captured in October 2024. Attached at **Tab 2** is a sample of posts captured in September 2024 which shows that the posts were intermingled with financial planning-related posts.

19. On October 29, 2024, the Conduct Review Panel referred the within matter to a Hearing Panel.

Allegation #1 –The Posts are Unprofessional

20. Since at least January 2022 Mr. Singh made numerous social media posts on his LinkedIn account, which is public-facing and readily accessible to members of the public. Other than taking down one post, the Posts remained posted on Mr. Singh's account, alongside his CFP certification, until March 2025.[4]. Mr. Singh admits that the Posts, some of which are described above, would be considered by readers, including members of the public, unprofessional.

21. As noted above, the Posts included the CFP certification mark and made it clear that Mr. Singh was a CFP certificant. The Posts were intermingled with posts relating to financial planning and/or the financial industry.

22. Mr. Singh admits that by making the Posts, and leaving them posted alongside his CFP certification mark until March 2025, he failed to act with professionalism, contrary to Principle 8 of the *Standards of Professional Responsibility* in effect between July 2021 and those currently in effect.

Allegation #2 – The Posts Reflect Adversely on Integrity or Fitness as a CFP professional, the FP Canada Certification Marks or the Profession

23. As noted above, since at least January 2022, Mr. Singh made numerous social media posts on his LinkedIn account, which is public-facing and readily accessible to members of the public. Other than taking down one post, the Posts remained posted on his LinkedIn account, alongside his CFP certification, until March 2025.

24. Mr. Singh admits that the Posts, some of which are described above, would be considered by readers, including members of the public, to be hurtful, demeaning and discriminatory, and therefore reflect adversely on his integrity or fitness as a CFP professional, the FP Canada Certification Marks or the profession.

25. Mr. Singh admits that by making the Posts, and leaving them posted alongside his CFP certification mark until March 2025, he engaged in conduct, including conduct outside of his practice, which reflects adversely on his integrity or fitness as a CFP professional, the FP Canada Certification Marks or the profession, contrary to Principle 2 and Rule 2 of the

[4] In April 2025, Mr. Singh removed the CFP certification mark from his name on LinkedIn and as a result, the mark no longer appear alongside the Posts.

Standards of Professional Responsibility in effect between July 2021 and those currently in effect.

Aggravating Circumstances

26. The following aggravating circumstances are relevant in this matter:

a. Mr. Singh appears to have a lack of understanding of the broader impact of his social media posts, which are public facing, and of the seriousness of his conduct. Instead, Mr. Singh relies on his freedom of expression, and downplays the effect and seriousness of his social media posts;

b. Notwithstanding that Mr. Singh acknowledged that some of the Posts were "aggressive" and/or "bold", and he offered to amend or take down some of his posts, as of the date of this Agreement, he removed only one post and the edits to the balance of Mr. Singh's posts are not substantive and may be considered by the public as hurtful, demeaning and/or discriminatory;

c. Mr. Singh's conduct occurred after a Practice Guidance was published by the CRP in April 2021 titled "Conduct Outside Practice and Professional Integrity"5 which specifically informs Certificants that "off duty" conduct has the potential to reflect negatively on their professional integrity and explicitly cautions Certificants to be mindful of what they interact with, follow, or post on social media; and

d. Mr. Singh has not demonstrated remorse or concern for his posts, and only acknowledged that some of the posts may be "bold" or "aggressive", while nonetheless justifying his posts as targeting movements and not individuals.

Mitigating Circumstances

27. The following mitigating circumstances are relevant in this matter:

a. Mr. Singh cooperated with the Standards Council throughout this matter; and

b. By entering into this Agreement, Mr. Singh has avoided the need for a prolonged hearing on the merits, saving time and resources.

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[5] Guidance to the Profession: Conduct Outside of Practice and Professional Integrity

APPLICABLE STANDARDS

28. Mr. Singh's underlying conduct commenced as early as January 2022 and continues. Accordingly, Mr. Singh's conduct is governed by the *Standards of Professional Responsibility* in effect between July 2021 and those in effect as of the date of this Agreement. The applicable Principles and Rules of the *Standards of Professional Responsibility* are set out in **Appendix "A".**

PENALTY

The Proposed Penalty

29. The parties have made the following agreement with respect to penalty:

    a. A Letter of Admonishment to be issued by the Hearing Panel;

    b. The Respondent shall not apply to FP Canada for recertification of his CFP certification or any other certification status, including FP Retired™ status, at any time in the future;

    c. The Respondent shall continue to be prohibited from using the CFP certification marks in all correspondence and/or holding himself out as a CFP certificant; and

    d. The Respondent shall pay costs to FP Canada in the amount of $2,000, within 30 days of the Hearing Panel's Decision and Order.

30. The Respondent acknowledges that as a result of no longer being certified by FP Canada as a CFP certificant or otherwise, he is not permitted to use the title "Financial Planner" in Ontario, which is a regulated title pursuant to the provisions of the *Financial Professionals Title Protection Act, 2019*.

31. The parties jointly submit that the penalty proposed is appropriate, in the public interest, and consistent with the admissions and the applicable standards.

32. If the Hearing Panel accepts this Agreement and the Respondent fails to comply with any of the terms of the Agreement, the Standards Council may commence a new proceeding which may be based on, but not limited to, the facts set out in this Agreement.

33. The terms of this Agreement shall be kept confidential by the parties unless and until this Agreement has been accepted by the Hearing Panel. If the Agreement is not accepted by the Hearing Panel, the Agreement will not be publicly referenced, published or otherwise released to the public.

This Agreement may be signed in counterparts, each of which shall be deemed an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

Agreed to by FP Canada Standards Council, this 10th day of June, 2025

“Tamara Center”

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Tamara Center, Counsel to FP Canada Standards Council

Agreed to by Heera Singh, this 20th day of June, 2025

“Heera Singh”

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Heera Singh

APPENDIX "A"

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals from July 2021 – April 2022

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.

Principle 8: Professionalism

A Certificant shall act in a manner reflecting positively upon the profession. Professionalism refers to conduct that inspires confidence and respect from clients and the community, and embodies all of the other principles within the Code of Ethics.

Rule 2: A Certificant shall not engage in any conduct that reflects adversely on his or her integrity or fitness as a Certificant, the certification marks or the profession.

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals from May 2022 to May 2024

Principle 2: Integrity

[No Material Change]

Principle 8: Professionalism

[No Material Change]

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.

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals from June 2024 to Present

Principle 2: Integrity

[No Material Change]

Principle 8: Professionalism

[No Material Change]

Rule 2:

[No Material Change]