

FP CANADA STANDARDS COUNCIL™

AND

CINDY-LOU DUCLOS PETERHANS

STATEMENT OF ALLEGATIONS

THE CFP® PROFESSIONAL

1. Ms. Cindy-Lou Duclos Peterhans (“Ms. Peterhans” or the “Respondent”) was certified by the Financial Planning Standards Council®, now FP Canada™, as a CFP® professional in September 2016. Ms. Peterhans renewed her CFP certification until March 31, 2023, after which time it lapsed due to voluntary non-renewal. Ms. Peterhans has not been certified by FP Canada as a CFP certificant or otherwise certified, since April 2023.
2. Ms. Peterhans has a disciplinary history with the FP Canada Standards Council™ (the “Standards Council”). In particular, on May 3, 2024, pursuant to an order rendered by the Disciplinary Hearing Panel (the “May Order”), Ms. Peterhans was banned from seeking renewal or reinstatement of her CFP certification for a period of six (6) months, ordered to complete additional continuing education, and ordered to pay costs to FP Canada.
3. The ban on Ms. Peterhans’ ability to seek renewed or reinstated certification was scheduled to end on November 3, 2024; however, as discussed in further detail below, Ms. Peterhans failed to comply with the May Order. Ms. Peterhans has not attempted to renew or reinstate her certification; however, her breach of the May Order is a barrier to her being granted reinstated certification at this time.
4. Ms. Peterhans resides in Lethbridge, Alberta.

HISTORY OF THE PROCEEDINGS

5. On March 8, 2024, the Standards Council entered into a negotiated Settlement Agreement with Ms. Peterhans in good faith. The parties agreed to all of the terms of the Settlement Agreement, and Ms. Peterhans was represented by legal counsel throughout the proceeding.

6. On March 28, 2024, the Disciplinary Hearing Panel held a hearing concerning Ms. Peterhans' conduct, at which time it considered the Joint Settlement Agreement and Joint Settlement Submissions of the Standards Council and Ms. Peterhans.
7. On May 3, 2024, the Hearing Panel's Decisions and Reasons¹ were released (the "May Decision"). The Hearing Panel accepted the Settlement Agreement and the terms set out therein and rendered the following order, at paragraph 15 of the May Decision:

"The Panel orders the following disciplinary penalty pursuant to its authority under article 8.2 of the Disciplinary Rules and Procedures:

- a) *the Respondent shall be banned from seeking renewal or reinstatement of her CFP certification, or any certification with FP Canada, for a period of six (6) months from the date the Hearing Panel Order is signed;*
 - b) *the Respondent shall be prohibited from using the CFP certification marks until such time as her certification is reinstated and in good standing;*
 - c) *as a precondition to reinstatement, in addition to meeting the Continuing Education ("CE") requirements for all years not certified as detailed in the CFP® Certification Policy, the Respondent shall successfully complete, at her own expense, the "Building Balanced Recommendations" course offered by the FP Canada Institute™; and*
 - d) *The Respondent shall pay costs to FP Canada in the amount of \$2,000, payable as follows:*
 - i. *\$500 to be paid within 30 days of the Hearing Panel Order;*
 - ii. *\$500 to be paid within 60 days of the Hearing Panel Order;*
 - iii. *\$500 to be paid within 90 days of the Hearing Panel Order; and*
 - iv. *\$500 to be paid within 120 days of the Hearing Panel Order;*
 - e) *The Respondent shall provide proof of successful completion of the CE described in subparagraph (c) above and shall pay the costs described in subparagraph (d) above to the Standards Council as preconditions to recertification".*
8. The costs were due and payable in four (4) installments; specifically, on June 3, 2024; July 1, 2024; July 31, 2024 and August 29, 2024. Despite repeated requests for payment, as at the date of this Statement of Allegations, Ms. Peterson has failed to pay any of the costs ordered. In particular, the following requests for payment were made:

¹ [2024-05-03 Decision and Reasons - Cindy-Lou Duclos Peterhans](#)

- a. Between July 12, 2024 and October 15, 2024, four (4) emails were sent by Ms. Shahmeen Mazhar, Standards Complaint Intake and Resolution Officer and Tribunals Clerk, to Ms. Peterhans requesting payment of the costs;
 - b. On October 30, 2024 and November 27, 2024, Ms. Tamara Center, Director of Professional Conduct and Enforcement sent emails to Ms. Peterhans' counsel requesting payment of the outstanding costs by Ms. Peterhans; and
 - c. On February 12, 2025, Ms. Center sent a letter, by email and courier, to Ms. Peterhans, copying her counsel, requesting payment of the outstanding costs by March 14, 2025. The letter states that if no payment was received, the Standards Council would "take any further steps that [they] deem appropriate in the circumstances, without further notice...".
9. As of the date of this Statement of Allegations, Ms. Peterhans has not paid any of the \$2,000 in costs, notwithstanding that she agreed to pay the costs in the Settlement Agreement and the Hearing Panel ordered that the costs be paid.

NOTICE

10. In accordance with Article 2.1(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 Cindy-Lou Duclos Peterhans*.
11. The Standards Council requests that the hearing be held in writing.

APPLICABLE STANDARDS

12. Ms. Peterhans' conduct is governed by the *Standards of Professional Responsibility* in force commencing in June 2024 and currently in force.
13. The applicable Rule of the *Standards of Professional Responsibility* is Rule 36, which states:

A Certificant shall comply with an order by the FP Canada Standards Council Disciplinary Hearing Panel and/or the FP Canada Standards Council Appeal Hearing Panel. This Rule applies equally to current and former Certificants.

ALLEGATION

The Standards Council makes the following allegation against the Respondent:

1. Commencing on June 3, 2024 and continuing as of the date of this Statement of Allegations, the Respondent has failed to comply with the May Order rendered against her in the Decision and Reasons dated May 3, 2024 in the matter of *FP*

Canada Standards Council™ and Cindy-Lou Duclos Peterhans by failing to pay the \$2,000 costs ordered against her by the Hearing Panel, in breach of Rule 36 of the *Standards of Professional Responsibility* in force commencing in June 2024 and currently in force.

Dated: April 14, 2025



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