

FP CANADA STANDARDS COUNCIL™

AND

ROBERT RANDALL (RANDY) HAWKEN

STATEMENT OF ALLEGATIONS

THE FORMER CFP® PROFESSIONAL

1. Mr. Robert Randall (Randy) Hawken (“Mr. Hawken” or the “Respondent”) was certified by the Financial Planning Standards Council®, now FP Canada™, as a CFP® professional from April 1, 1997 until March 31, 2024, when his certification lapsed due to voluntary non-renewal. Mr. Hawken does not have a disciplinary history with the FP Canada Standards Council™ (the “Standards Council”).
2. Mr. Hawken resides in London, Ontario and since at least 2007, conducted business under “Dufferin Financial Group Inc.” (“DFG”); however, this entity was never incorporated and the business name was never registered. Mr. Hawken was contracted with Financial Horizons, a Managing General Agency, until March 15, 2024, when it terminated its business relationship with Mr. Hawken, for cause, for the reasons set out in this Statement of Allegations.
3. As of April 1, 1994, Mr. Hawken was a licensed life and accident & sickness insurance agent and subject to oversight by the Financial Services Regulatory Authority of Ontario (“FSRA”). FSRA revoked Mr. Hawken’s license on January 14, 2025, for the reasons set out in this Statement of Allegations
4. As of January 1, 1987, Mr. Hawken was a member of the Institute for Advanced Financial Education (“IAFE”), a subsidiary of Advocis, and held the Chartered Life Underwriter® (CLU®) designation. Mr. Hawken’s CLU credential was automatically cancelled as of January 1, 2025, due to his non-compliance with required steps and attestations to maintain the designation in good standing.

HISTORY OF THE PROCEEDINGS

A. Other Relevant Proceedings

Criminal Proceedings

5. Between September and November 2024, five (5) criminal Informations were laid against Mr. Hawken in the Ontario Court of Justice, in London, Ontario. Mr. Hawken

faces approximately twenty-one (21) counts of fraud over \$5,000 and at least one (1) count of possession of property obtained by crime valued at more than \$5,000. Approximately 28 impacted clients are named in the Informations.

6. As of the date of this Statement of Allegations, the criminal proceedings are ongoing; however, if Mr. Hawken is found guilty or pleads guilty to a criminal offence, then this would trigger a presumptive bar in the event he applies for reinstatement or recertification of his CFP certification.

Civil Proceedings

7. Eleven (11) civil actions have been commenced against Mr. Hawken and Mr. Hawken's wife and/or DFG by approximately fourteen (14) former clients (as well as one (1) non-profit organization). In connection with the civil proceedings:
 - a. Assets, including three (3) properties (two (2) in London, Ontario and one (1) in Grand Bend, Ontario), were frozen; and
 - b. A garnishment order was issued against Mr. Hawken in the amount of \$275,000 on November 27, 2024.
8. As of the date of this Statement of Allegations, the civil proceedings are ongoing.

FSRA Proceedings

9. On November 21, 2024, FSRA issued a [Notice of Proposal to Revoke License](#) to Mr. Hawken and his corporate insurance agent licence issued to Mr. Hawken's company, Dufferin Insurance Group ("DIG"). The reasons provided for the revocation were that Mr. Hawken: misappropriated significant funds from his insurance clients and used those funds for his own personal use; and he made material misstatements on eight (8) license renewal applications by misrepresenting the name under which he was carrying on business.
10. As Mr. Hawken and DIG did not request a hearing by the FSRA Tribunal, by [Order](#) dated January 14, 2025, FSRA revoked Mr. Hawken's insurance agent licence and DIG's corporate insurance agent licence.
11. Should Mr. Hawken apply for reinstatement or recertification of his CFP certification, FSRA's Order revoking Mr. Hawken's license would trigger a presumptive bar to his reinstatement or recertification.

The IAFE

12. The IAFE published a Disciplinary Case Notice dated September 13, 2024 and updated on January 2, 2025 (the "Notice"), advising that Mr. Hawken's CLU credential was automatically cancelled as of January 1, 2025, due to his non-compliance with required steps and attestations to maintain the designation in good standing. The Notice also states that based on the allegations raised in the criminal charges and lawsuits, he may be in breach of their Code of Conduct (Principle 8 re: Respect for the

Law). The Notice states that they will continue to “monitor the case and audit to ensure the designation is no longer used or referenced”.

B. FP Canada Proceedings

13. This matter came to the Standard Council’s attention in January 2025 after reviewing media news clippings, including an article which stated that Mr. Hawken was facing various legal proceedings, including the multiple criminal charges and civil lawsuits referred to above. The article mentioned that Mr. Hawken was accused of defrauding clients out of approximately \$2 million by collecting money for investments that he never made.
14. On February 19, 2025, the Standards Council initiated an independent investigation into Mr. Hawken’s conduct.
15. Given the seriousness of the allegations and findings made against Mr. Hawken, the Standards Council brought a motion to publicly disclose that Mr. Hawken was under investigation. The motion was granted and an [Order](#) was made by the Hearing Panel on May 26, 2025. Mr. Hawken’s status on FP Canada’s Planner Directory is “Under Investigation”.

NOTICE

16. 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 Robert Randall (Randy) Hawken*.
17. The Standards Council requests that the hearing be held in writing.

APPLICABLE STANDARDS

18. Mr. Hawken’s conduct occurred between February 2003 until his certification was cancelled on March 31, 2024. Accordingly, his conduct is governed by the *Standards of Professional Responsibility* in effect between June 2000 and May 2024, set out at **Appendix “A”**.

ALLEGATIONS

The Standards Council makes the following allegations against the Respondent:

1. Between February 2003 and March 31, 2014, the Respondent engaged in conduct involving dishonesty, fraud, deceit or misrepresentation, and/or knowingly made false or misleading statements to clients or other individuals, which conduct reflects adversely on his integrity or fitness as a Certificant, the FP Canada Certification Marks or the profession, by:

- a. misappropriating approximately \$2 million from approximately thirty-six (36) clients by using their funds for personal use rather than investing them; and
- b. providing the clients with fabricated investment statements showing fictitious investments.

This conduct was contrary to Principles 1, 4 and 6 and Rules 101, 201, 202, and 607 of the *Standards of Professional Responsibility* in effect between June 2000 and March 2005; Principles 1, 4 and 6 and Rules 101, 201, 202, and 601 of the *Standards of Professional Responsibility* in effect between April 2005 and October 2011; Principles 1, 2, 5 and 8 and Rules 1, 2 and 15 of the *Standards of Professional Responsibility* in effect between November 2011 to December 2018; and Principles 1, 2, 5 and 8 and Rules 1, 2 and 21 of the *Standards of Professional Responsibility* in effect between January 2019 to May 2024.

2. By Order dated January 14, 2025, FSRA determined that there were grounds to revoke the Respondent's license in accordance with Section 392.5(2) of the *Insurance Act*, R.S.O. 1990, c.1.8, as amended, having regard to Section 8 (d) of Ontario Regulation 347/04. In particular, FSRA found reasonable grounds to believe that the Respondent was not suitable for licensing in that he demonstrated incompetence and untrustworthiness by misrepresenting to his insurance clients that he was investing their funds when in fact he was using their funds for his own personal use. The Respondent thereby failed to provide professional services in accordance with applicable rules or other applicable authorities, contrary to Rule 607 of the *Standards of Professional Responsibility* in effect between April 2005 and October 2011; Rule 18 of the *Standards of Professional Responsibility* in effect between November 2011 to December 2018; and Rule 24 of the *Standards of Professional Responsibility* in effect between January 2019 to May 2024.

Dated: January 12, 2026



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

Appendix A

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals – June 2000 to March 2005

Principle 1: Integrity

A CFP licensee shall offer and provide professional services with integrity.

CFP licensees may be placed by clients in positions of trust and confidence. The ultimate source of such public trust is the CFP licensee's personal integrity. In deciding what is right and just, a CFP licensee should rely on his or her integrity as the appropriate touchstone. Integrity demands honesty and candor that must not be subordinated to personal gain and advantage. Within the characteristic of integrity, allowance can be made for legitimate difference of opinion; but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires the CFP licensee to observe not only the letter but also the spirit of this Code.

Principle 4: Fairness

A CFP licensee shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers and shall disclose conflict(s) of interest in providing such services.

Principle 6: Professionalism

A CFP licensee's conduct in all matters shall reflect credit upon the profession.

A CFP licensee shall behave in a manner that maintains the good reputation of the profession and its ability to serve the public interest. A CFP licensee shall avoid activities that adversely affect the quality of his or her professional advice.

Rule 101:

In the course of professional activities, a CFP licensee shall not engage in or associate with conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make a false or misleading statement.

Rule 201:

CFP licensee shall exercise reasonable and prudent professional judgment in providing professional services.

Rule 202:

A CFP licensee shall act in the interests of the client.

Rule 607:

A CFP licensee shall not engage in any conduct which reflects adversely on his or her integrity or fitness as a CFP licensee, upon the marks, or upon the profession.

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals – April 2005 to October 2011

Principle 1: Integrity

[No Material Change]

Principle 4: Fairness

[No Material Change]

Principle 6: Professionalism

[No Material Change]

Rule 101:

[No Material Change]

Rule 201:

[No Material Change]

Rule 202:

[No Material Change]

Rule 601:

A CFP licensee shall not engage in any conduct which reflects adversely on his or her integrity or fitness as a CFP licensee, upon the marks, or upon the profession.

Rule 607:

A CFP professional shall perform financial planning in accordance with applicable laws, rules, regulations and established policies of governmental agencies or other applicable authorities, including FPSC.

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals – November 2011 to December 2018

Principle 1: Client First

A CFP professional shall always place the client's interests first.

Placing the client's interests first requires the CFP professional to act honestly and to place the client's interests ahead of his own and ahead of all other interests.

Principle 2: Integrity

[No Material Change]

Principle 5: Fairness

[No Material Change]

Principle 8: Professionalism

[No Material Change]

Rule 1:

A CFP professional shall not engage in or associate with conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make a false or misleading statement to clients or any other parties.

Rule 2:

A CFP professional shall not engage in any conduct that reflects adversely on his or her integrity or fitness as a CFP professional, the CFP marks or the profession.

Rule 15:

A CFP professional shall exercise reasonable and prudent professional judgment in providing financial planning.

Rule 18:

A CFP professional shall perform financial planning in accordance with applicable laws, regulations, rules or established policies of governmental agencies and other applicable authorities including FPSC.

Standards of Professional Responsibility for CFP Professionals and QAFP Professionals – January 2019 to May 2024

Principle 1: Duty of Loyalty

- The duty to act in the client's interest by placing the client's interests first. Placing the client's interests first requires the Certificant place the client's interests ahead of their own and all other interests;
- The obligation to disclose conflicts of interest and to mitigate conflicts in the client's favour; and
- The duty to act with the care, skill and diligence of a prudent professional

Principle 2: Integrity

[No Material Change]

Principle 5: Fairness

[No Material Change]

Principle 8: Professionalism

[No Material Change]

Rule 1:

[No Material Change]

Rule 2:

[No Material Change]

Rule 21:

A Certificant shall always exercise reasonable and prudent professional judgment.

Rule 24:

A Certificant shall provide their professional services in accordance with applicable laws, regulations, rules or established policies of governmental agencies and other applicable authorities, including FPSC.