



FALL 2024 • ISSUE 27

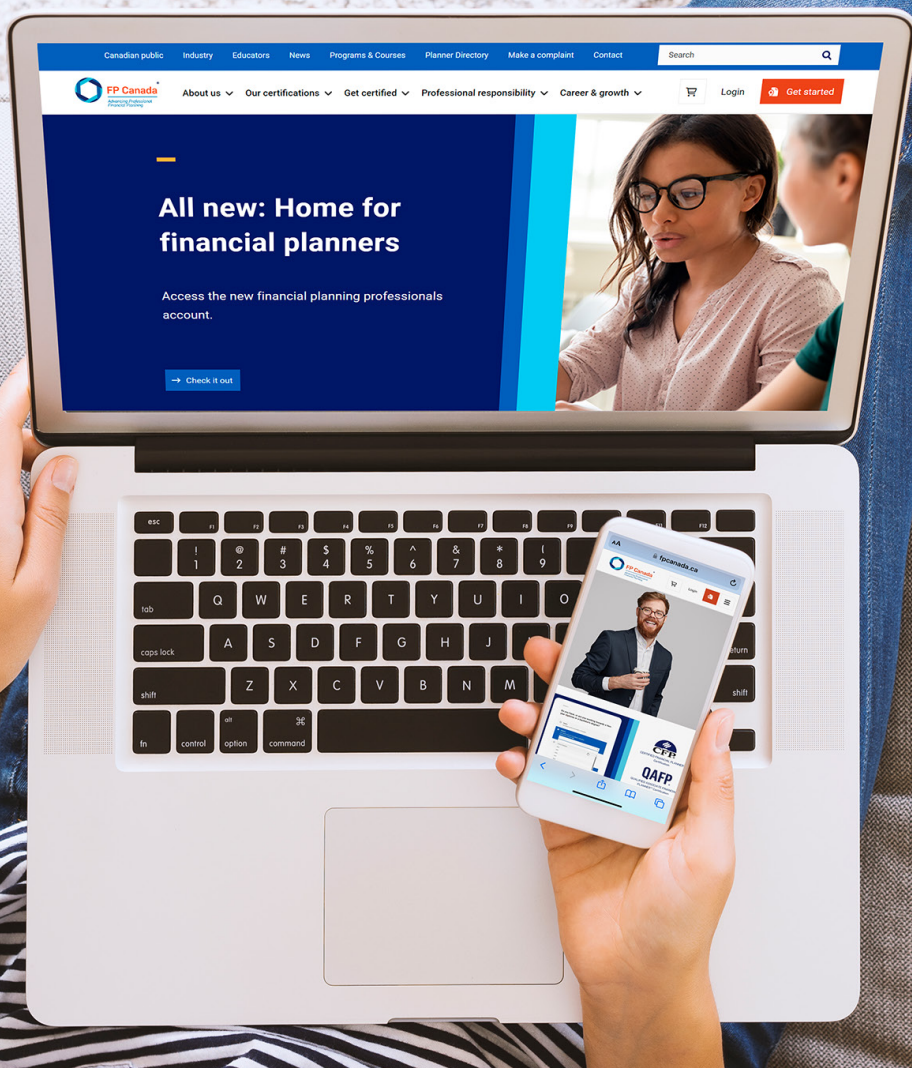
# FPStandard

Ideas, thoughts and trends in the financial planning profession



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# Presenting the New FP Canada Professional Website

Simplify the process of maintaining certification and  
find resources to enhance your practice at [FPCanada.ca](https://FPCanada.ca)!

→ Explore the Website



**Tashia Batstone**, MBA, FCPA, FCA, ICD.D  
President & CEO

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## A Look Back: Three Years at FP Canada

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*Since 2021, I've had the privilege of serving as President and CEO of FP Canada. During that time, I've seen financial planners adapt to a myriad of cultural, technological, and legislative developments.*

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When I started in my role as President and CEO of FP Canada in May 2021, the country and the world were still experiencing the challenges associated with the pandemic. CFP® professionals and QAFP® professionals across Canada continued to serve their clients, delivering critical financial planning support by adapting their businesses and leveraging digital solutions. One positive change that came out of that difficult time was the accelerated adoption of digital technologies, which has continued to grow in the past several years. Many Canadians now expect the option of a digital experience when working with a financial planner.

The conversation about technology is expanding and becoming increasingly centred around AI. Planners are increasingly aware that AI can enhance portfolio management, client communication, and risk analysis, facilitating more personalized financial advice and allowing for deeper insights and more tailored solutions. While I firmly believe in the future of human-centric planning, there's no doubt that financial planners who embrace AI-driven technologies will have a competitive advantage over those who don't.

### What It Means to Be a Planner

In recent years, the financial services industry has shifted from a product-driven model to a more advice- and comprehensive planning-focused business. The result has been deeper relationships and more personalized service. These changes are aligning with the ongoing consumer demand for transparent, unbiased advice that prioritizes Canadians' well-being over a more transactional approach.

When it comes to transparency, there have been other major developments related to title protection. Title protection legislation has created minimum standards around who can use the "financial planner" and "financial advisor" titles in Ontario. We've also seen significant progress in New Brunswick, Saskatchewan, and Manitoba. FP Canada and likeminded organizations continue to advocate to strengthen financial planning standards and ensure that all Canadians who seek advice work with ethical, highly qualified professionals.

### Serving All Canadians

Finally, in the last few years, many financial services firms have advanced from holding early discussions about creating more diverse, equitable, and inclusive environments to taking action. At FP Canada, we've remained committed to helping ensure the profession reflects all Canadians — including women and gender-diverse individuals, racialized Canadians, Indigenous peoples, members of the 2SLGBTQ+ community, and those with disabilities, among others.

This commitment is reflected in IMAGINE 2030, our vision of financial wellness for all Canadians, and our new 2025-2030 Strategic Plan, to be released later this fall.

Looking back on the last three years, it's clear that the pace of change is faster than ever, and it's not slowing down anytime soon. As a profession, we must stay abreast of new developments and work collaboratively toward solutions to ensure Canadians have access to the high-quality financial advice they deserve.





New Brunswick



Saskatchewan



Manitoba



Ontario

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## Provincial Engagement on Title Protection

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*FP Canada was busy this summer. We met with leaders who are focused on title protection in New Brunswick, Saskatchewan, Manitoba, and Ontario.*

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In Ontario, we're working closely with the Financial Services Regulatory Authority (FSRA) as part of the title protection efficacy review. The review has provided us with the opportunity to share our experiences as an approved credentialling body with two approved credentials – CFP certification and QAFP certification – under the framework.

Two and a half years into the implementation of the Financial Professionals Title Protection Act, 2019 (the FPTPA), FP Canada was able to make some recommendations to FSRA regarding how the Title Protection Framework could better protect consumers.

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*We focused on guidance clarity, enhanced communications, and process recommendations, among other changes.*

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FP Canada was also able to share these insights with the Saskatchewan government, which is finalizing its regulations to implement title protection, and New Brunswick, which is finalizing its rules and regulations to implement a regime.

We were also able to meet and share with Manitoba's government, which just completed a consultation asking for input on developing title protection legislation for the province. We remain actively engaged with all these jurisdictions and will continue to meet and engage with them on how best to protect consumers through their title protection frameworks.

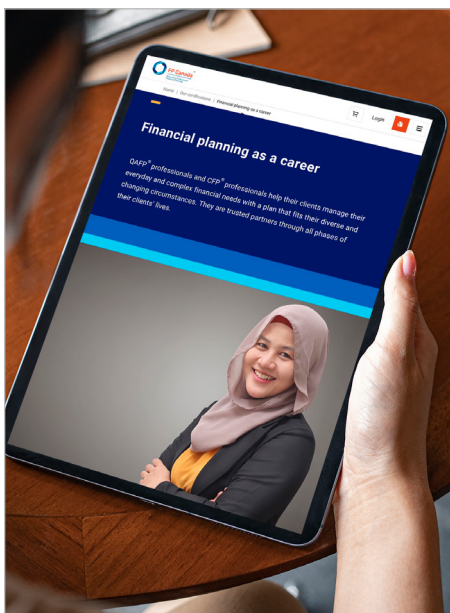
### **FP Canada President and CEO Reappointed to FSRA Stakeholder Advisory Committee**

Tashia Batstone, President and CEO of FP Canada, has been reappointed as a member of the Stakeholder Advisory Committee (SAC) for financial planners and financial advisors for FSRA.

The SAC plays an important role in FSRA's stakeholder engagement process in the financial planners and financial advisors sector. It advises the board on FSRA's priorities and budget, and other matters the board deems appropriate, as they relate to the sector.



## FP Canada's Professional Website: What it Means for Aspiring Financial Planners



*FP Canada recently launched its new professional website, which makes it simpler to navigate the process of earning CERTIFIED FINANCIAL PLANNER® certification and QUALIFIED ASSOCIATE FINANCIAL PLANNER™ certification. It also acts as a hub for resources related to becoming certified — and maintaining your certification and enhancing your professional practice once you begin your financial planning career.*

Part of FP Canada's digital transformation, the website follows the launch of our [consumer-facing website](#) in late 2023. The new FPCanada.ca leverages UX (user experience) best practices and features a simplified layout, direct navigation, and refreshed branding.

By providing an intuitive path for those seeking certification, the website allows aspiring planners to quickly understand what they need to do to earn their certification. In service of this goal, website content is

conveniently organized around the components of FP Canada's certification process: education, exam, experience, and ethics.

### **Your Simplified Journey to Certification**

On the website, users will find a new online account (My Account) with a personalized certification dashboard, which will simplify their journeys to CFP certification or QAFP certification.

This is where they'll see clear certification requirements and receive step-by-step guidance toward certification.

### **→ Get Started at FPCanada.ca**

To start exploring your account and personalized dashboard, click **"My Account"** in the upper righthand corner of the site.



### Here are just a few things users can do through their new accounts:

- **View their personalized dashboards.** Here they'll see clear certification requirements and receive step-by-step guidance toward certification.
- **See an overview of their journeys** using the certification progress panel, which provides an at-a-glance visual highlighting what users have finished and what they still need to do.
- **Browse, purchase, or launch courses**, all in one convenient place.
- **Stay on track** with personalized nudges, which will help them take timely action.
- **Prepare and register for exams.**  
The exam panel makes it easy to access exam resources and register for exams.

Once certified, users will see a new personalized dashboard, complete with tools and resources to market themselves, enhance their practices, update their profiles, and maintain their certifications.

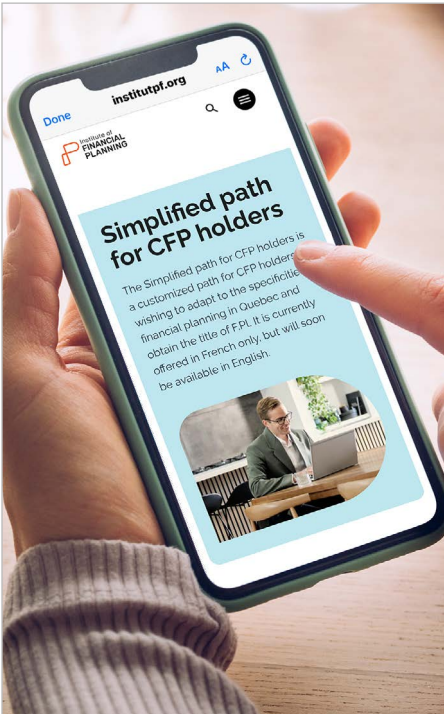


### → Get Started at FPCanada.ca

To start exploring your account and personalized dashboard, click **"My Account"** in the upper righthand corner of the site.







### → Learn More Now

To learn more about the path streamlining the process for CFP professionals to become F.P.L. professionals, visit the [FP Canada website](#).

To learn more about the new path for F.P.L. professionals seeking CFP certification, visit the [Institute of Financial Planning website](#).

## Streamlined Recognition Between FP Canada and the Institute of Financial Planning

*FP Canada and the Institute of Financial Planning have launched new paths streamlining the process for CERTIFIED FINANCIAL PLANNER professionals to earn the financial planning diploma required for the F.P.L. designation, and F.P.L.s to earn CFP certification.*

The change supports a new framework for mutual recognition between the two organizations and helps bolster their joint efforts to build national standards for the financial planning profession. The result is increased mobility opportunities for CFP professionals who want to earn the F.P.L. designation in order to practice in Québec, and for F.P.L.s who want to earn their CFP certification and continue using the financial planner title in Ontario and other Canadian provinces.

The new paths makes it possible for planners to serve potential clients across provincial boundaries. Canadians can feel confident that, whether they're working with a CFP professional or an F.P.L., the planner advising them has the advanced knowledge, competencies, and skills to serve their best interests.

### Leveraging the Strengths of Both Organizations

The framework and associated paths were forged by a joint working group composed of experts from FP Canada and the Institute of Financial Planning. The group focused on leveraging the strengths of each organization's education programs and expertise.

Under the new path, if you're a CFP professional in good standing with FP Canada who's interested in obtaining the F.P.L. designation, you're no longer required to take the Institute of Financial Planning's full professional training course and final exam. Instead, you can complete a new course offered through the Institute of Financial Planning, which is designed to recognize your professional qualifications, and complete the related assessment. Once awarded the financial planning diploma by the Institute of Financial Planning, you can apply to the Autorité des marchés financiers (AMF) and meet any requirements set by the AMF to become an F.P.L.

F.P.L.s who apply for CFP certification are no longer required to take the CFP certification exam. Under the new path, they must complete the CFP Certification Program for F.P.L. Professionals delivered by the FP Canada Institute™ and successfully pass the related final assessment. Once they've met the requirements for CFP certification established by FP Canada, F.P.L.s can apply for CFP certification.

### F.P.L. Path to CFP® Certification

Three years of qualifying work experience

Financial Planner in Quebec (F.P.L.)

CFP Certification Program for F.P.L. Professionals



25 CE Credits per Calendar Year



## Technical Education from Canada's Source for Financial Planning Excellence

*Did you know the FP Canada Institute offers all the technical education that candidates need for QUALIFIED ASSOCIATE FINANCIAL PLANNER certification and CERTIFIED FINANCIAL PLANNER certification?*

**We asked students what they like about the FP Canada Institute's technical education courses.**

**Here are some of the things they said:**

- Easy-to-follow content
- Self-paced study
- Ability to access courses on any device
- Holistic financial planning focus
- Realistic examples
- Intuitive structure
- Interactive discussion forum

The Institute has built a comprehensive suite of technical education courses that cover the foundations of financial planning. These courses are part of the Institute's end-to-end education, which provides high quality, high value knowledge, skills, and ethics education from a single source — and it's all developed by financial planners, for aspiring planners.

*And, the technical education programs are eligible for continuing education credits from CIRO for mutual fund dealers and investment dealers.*

Here's what candidates can expect to learn in each of the technical education courses now available from the Institute:

### **Financial Management Course**

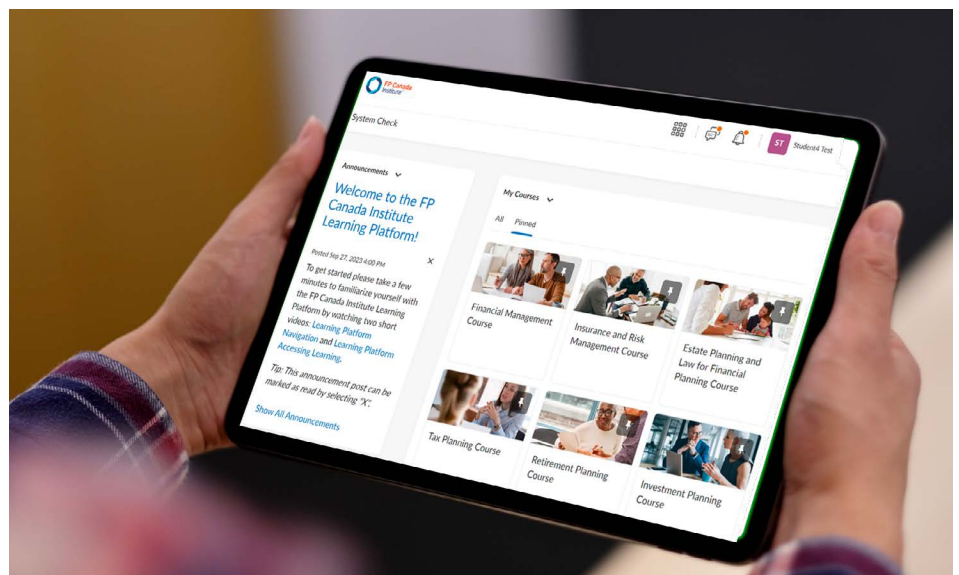
Master the fundamental principles of financial planning. Learn financial analysis including time value of money calculations. Learn about credit and debt, planning for individuals with a disability, and the costs of postsecondary education.

### **Insurance and Risk Management Course**

Learn about insurance industry regulation and risk management. Understand life insurance and other types of insurance, as well as insurance coverage available through government benefit plans.

### → Course Catalogue

To learn more about the Institute's courses and bundles, [browse the course catalogue.](#)





### Estate Planning Law for Financial Planning Course

Learn the foundations of family law, estate law, and business ownership structures. Understand personal property ownership, estate planning and administration, wills, Powers of Attorney, and trusts.

### Tax Planning Course

Learn the foundations of tax planning for individuals. Understand income tax assessment rules and enforcement, basic income for tax purposes, tax deductions and credits, and relationships under income tax, including income splitting and income attribution.

### Retirement Planning Course

Learn the foundations of retirement planning. Understand registered plans, including RRSPs, RRIFs, TFSAs, pensions and locked-in vehicles, and retirement benefits available through government plans, including CPP and OAS.





### Investment Planning Course

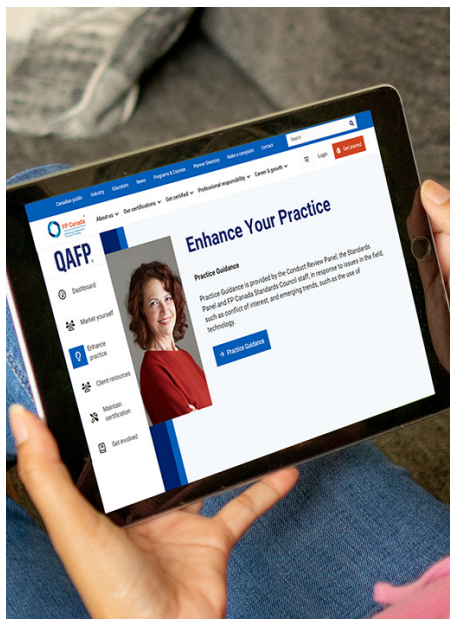
Learn the fundamentals of investment planning. Study economics, investment industry regulation, and investment structures and accounts. Understand risk and return, investment objectives and constraints, buying and selling investments, and asset classes and asset allocation.

### Advanced Course

Candidates pursuing CFP certification will delve deeper into advanced financial planning concepts and navigate complex client scenarios by building on fundamental learning and exploring new financial planning topics through this comprehensive course.

## The Technical Education Program and FP Canada Body of Knowledge

|   |   |
|---|---|
| <br><b>Awareness</b>      | <p>Learning objectives at the <b>Awareness</b> knowledge level include verbs such as:</p> <ul style="list-style-type: none"><li>• <b>Define:</b> To state exactly the meaning of.</li><li>• <b>Identify:</b> To be aware of; to recognize and correctly name; to locate an appropriate resource.</li></ul>  |
| <br><b>Understanding</b> | <p>Learning objectives at the <b>Understanding</b> knowledge level include verbs such as:</p> <ul style="list-style-type: none"><li>• <b>Explain:</b> To make clear the meaning of; to describe something in more detail or reveal relevant facts or ideas related to it.</li></ul>   |
| <br><b>Application</b>   | <p>Learning objectives at the <b>Application</b> knowledge level include verbs such as:</p> <ul style="list-style-type: none"><li>• <b>Determine:</b> To ascertain; to come to a decision, such as by investigation or reasoning.</li><li>• <b>Compare:</b> To note the similarities and differences between two or more things.</li><li>• <b>Estimate:</b> To determine an approximate value for.</li><li>• <b>Calculate:</b> To find the value using mathematics.</li><li>• <b>Convert:</b> To change from one form or purpose to another</li></ul> |
| <br><b>Evaluation</b>    | <p>Learning objectives at the <b>Evaluation</b> knowledge level include verbs such as:</p> <ul style="list-style-type: none"><li>• <b>Evaluate:</b> To reach a conclusion or make a through careful study</li><li>• <b>Interpret:</b> To give the meaning of; to construe or understand; to translate.</li></ul>  |



## FP Canada's Professional Website: What it Means for Professional Financial Planners

*FP Canada recently launched its new website, which makes it simpler to maintain CERTIFIED FINANCIAL PLANNER certification and QUALIFIED ASSOCIATE FINANCIAL PLANNER certification. It also acts as a hub for resources related to maintaining certification and enhancing professional practice.*

Part of FP Canada's digital transformation, the website follows the launch of our consumer-facing website in late 2023. Leveraging UX (user experience) best practices, the new FPCanada.ca features a simplified layout, direct navigation, and refreshed branding.

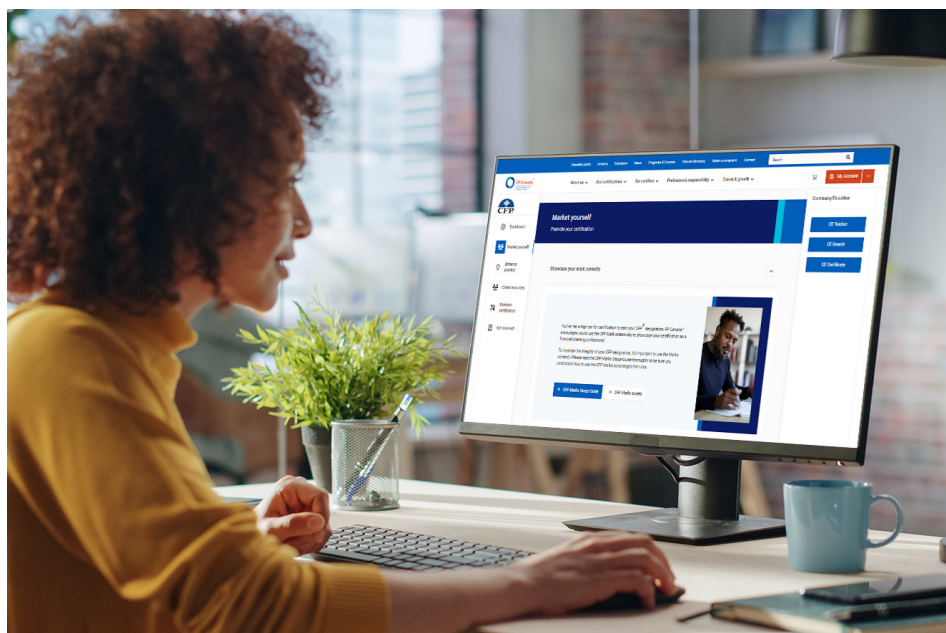
*Input from CFP professionals and QAFP professionals informed these updates, which highlight FP Canada's mandate to lead the advancement of professional financial planning.*

Specific changes include bold use of colour, and content that's written

in clear, action-oriented language and conveniently organized around the components of FP Canada's certification process: education, exam, experience, and ethics.

### **Maintaining Your Certification, Enhancing Your Practice**

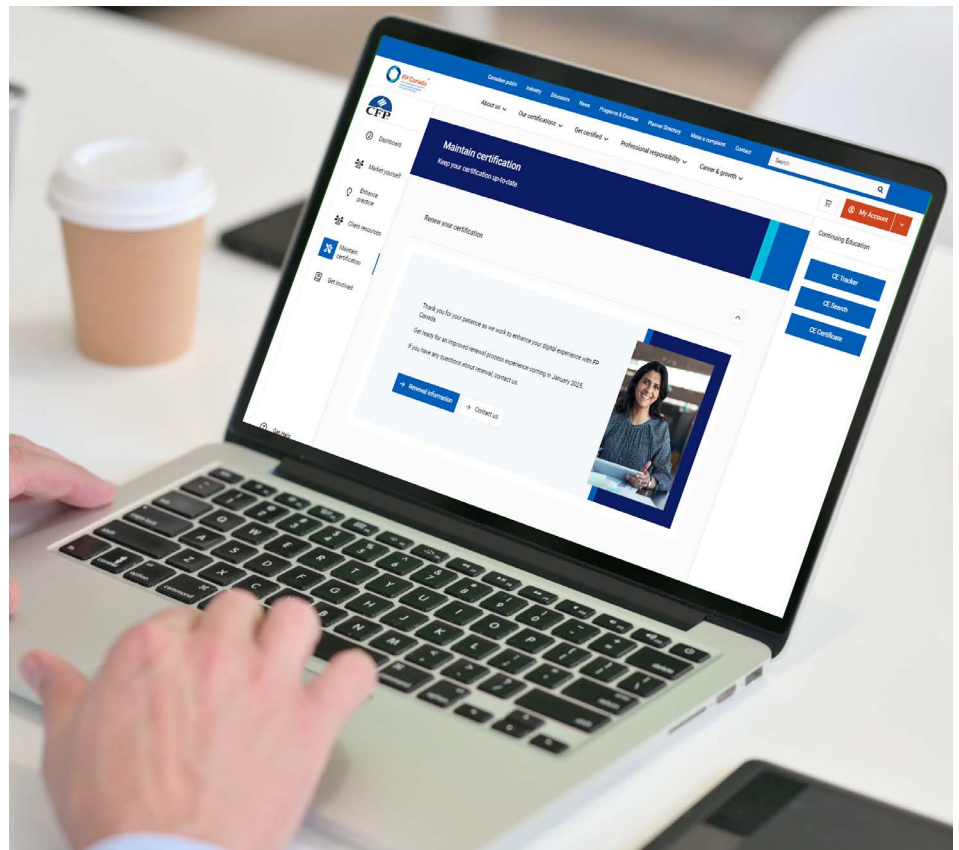
Users now enjoy a new secure account ("My Account") with a personalized dashboard. The account is laid out intuitively based on the actions users need to take and the professional goals they want to achieve. These include marketing themselves, enhancing their practices, finding client resources, and taking necessary steps to maintain certification.





## Here are just a few things users can do through their accounts:

- **View a personalized dashboard.** Professionals receive step-by-step guidance and customized nudges to help them take timely action so they can update their account profile, renew their certification (starting in late January), and more.
- **Maintain their certification.** Users can renew their certification, research for continuing education (CE) activities, and more.
- **Find new opportunities,** from available jobs to ways they can volunteer and get involved with the community.
- **Enjoy a library of exclusive tools and resources** that will support them in completing a wide variety of activities — from setting up their digital brand to writing terms of engagement letters to leveraging sample social media posts and beyond.
- **Review and update personal information** quickly and easily through a new account profile tool.



→ Get started at [FPCanada.ca](https://FPCanada.ca)

To start exploring your account and personalized dashboard, click **"My Account"** in the upper righthand corner of the site.



# Celebrating Excellence

FP Canada’s President’s List recognizes candidates who achieved the highest scores on the CFP exam for a given administration. FP Canada congratulates these individuals for their exceptional performances.

## June 2024 President’s List

### 1st place



**Ian Paulson, CFP**  
VantageOne Financial Corp.  
Kelowna, BC

### 2nd place



**Erin Pedro, CFP**  
RBC Royal Bank  
Kelowna, BC

### 3rd place - Tie



**Celine Mathews-Negash,**  
Wealthsimple  
Toronto, ON



**Gordon Schneider,**  
Meridian Credit Union  
Owen Sound, ON





**Shawn Brayman,**  
Founder of PlanPlus Inc.  
Former CEO of PlanPlus Global



Shawn Brayman, pictured with FP Canada President and CEO Tashia Batstone, receives FP Canada Fellow distinction

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## FP Canada Fellow Shawn Brayman is Improving the Profession Through Research

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*Despite officially retiring in 2022, Shawn Brayman continues to volunteer his time to advance the profession of financial planning — and he was named an FP Canada Fellow in 2024.*

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The Toronto-based founder and president of financial planning software developer PlanPlus Inc. (which was acquired by Morningstar in 2020) believes passionately in a research-informed approach to both developing technological tools for financial planners, and improving how we serve clients as financial planners.

"A profession is more than product delivery or asset management, and it should be driven by scientific, peer-reviewed research about what is in the best interests of individual Canadians," he says. "Research helps planners to move beyond anecdotal rules of thumb so they continually question and improve the advice they deliver."

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*As president of the Academy of Financial Services (AFS), he leads an organization dedicated to empowering individuals, academics, students and financial planning professionals around the world with the research they need to make evidence-based financial decisions.*

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Shawn says one of the best things about AFS's global reach is the opportunity to learn from the research and experience of jurisdictions that may be ahead of Canada in some areas, and share Canadian expertise with our colleagues in other countries.

He believes it's critical to give financial planners access to research, but also to train them to understand and use the research. That training should include learning how research ties into the way financial planners run their practices, the advice they give, and how their biases might get in the way when they're working with clients.

Shawn also sits on the board of the Canadian Foundation for Financial Planning, which supports more widespread access to financial planning by facilitating pro-bono work by volunteer financial planners.

"At the end of the day, our responsibility is to individual Canadians, ensuring they can access high-quality professional financial planning advice if they need it," he says. "Pro-bono initiatives mean that people who don't have the minimum amount of assets under management to show up on the radar of the planners in a lot of institutions can still access good financial planning advice."

Volunteering remains a priority for Brayman because, in his experience, volunteers come away with more than they give. Every interaction can lead to shared knowledge, strategies, and the excitement associated with new ideas. The result is countless opportunities for learning, inspiration, and (ultimately) improved professionalism.



**Paul Thorne, CFP, TEP**  
Director of Advanced Planning for Estate & Financial Planning Services at Sun Life



*Paul Thorne, pictured with FP Canada President and CEO Tashia Batstone, receives FP Canada Fellow distinction.*

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## FP Canada Fellow Paul Thorne has Long Been Dedicated to Volunteerism

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*Paul Thorne, named an FP Canada Fellow in 2024, has been volunteering in ways that advance FP Canada's mandate since before he became a CFP professional.*

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"I'm getting recognized for doing something that is enjoyable to me, but that also allows me to further my profession because I get to see things that I wouldn't normally see in my role at work," says the Director of Advanced Planning for Estate & Financial Planning Services at Sun Life in Dartmouth, Nova Scotia. Through his volunteer work, Paul says, "I get to work with CFP professionals from every type of practice and from across Canada. That furthers my own understanding so I can improve my practice."

In his previous career as a lawyer, Paul specialized in tax planning, estate planning, trusts and corporate structures. The content of his work was highly technical and, he acknowledges, boring even to clients in need of expertise. So, he made it a mission to make these complex but vital topics more accessible.

Through nonprofits, he would deliver presentations to new immigrants about corporate structures to give them a foundation on which to build new businesses and new lives. He would also teach people why they should have an estate plan.

In 2014, Paul earned his CFP certification and began to volunteer for FP Canada almost immediately.

Having achieved first place on the President's List for getting the highest mark in Canada, he was invited to an awards dinner in Toronto. That night, he was approached about volunteering with the organization and, soon after, he found himself drafting multiple choice questions alongside other CFP professionals.

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*"Every time I get together with the group of volunteers I work with, I'm learning something new, [and volunteering] also gives you the ability to change the profession going forward," he says.*  
*"You can make a difference."*

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This led to an offer to join the exam panel, where he has served for seven years, dedicating 40 to 50 hours to each round of exams two or three times a year. It was a natural fit to join the Exam Harmonization Task Force, looking for common ground in the exam processes of FP Canada and the Institut québécois de planification financière (now the Institute of Financial Planning). Paul recently joined the Standards Panel, which is tasked with reviewing and updating financial planning standards to keep pace with Canadians' changing needs.



Canada's premier financial planning conference returns virtually in 2024! From November 19 to 21, participants will explore this year's theme — **Connect, Grow, Achieve** — through inspiring keynotes, engaging sessions, and riveting panel discussions.

**Connect** with professionals who share your passion for the profession and learn directly from world-class speakers. **Grow** your practice by tapping into strategies that will help you serve the best interests of those who put their trust in you. **Achieve** optimal outcomes for your clients by learning practical skills that you can start applying right away.

Read on to learn more about the 2024 FP Canada Financial Planning Conference!



## What shapes your life, shapes our advice.

Our clients and the unique goals they've set out to achieve are important to us. At TD Wealth Financial Planning, we take the time to understand our clients' priorities so that we can help develop a personalized financial plan that aligns with their vision of success. Our Financial Planners work with our clients to discover and achieve what truly matters to them and their family.

To learn more visit [td.com/wealth](https://td.com/wealth)

A photograph of a smiling couple taking a selfie. The man is wearing a grey cap and glasses, and the woman is smiling. They are outdoors with a beach and ocean in the background.

The TD logo, consisting of the letters 'TD' in white on a green square background.

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# Conference at a Glance

## Day 1

### Tuesday, November 19

Learn relationship-building skills you can use in your practice, discover the issues impacting women in the profession, obtain new investing insights, and look at the financial planner's ethical obligations in a world of do-it-yourself solutions.

We'll kick things off with a captivating keynote from **Shane Feldman**, who will teach you to build authentic relationships as a planner.

> [Learn more on page 17](#)

Choose from one of the following two concurrent sessions.

- **Kate Smalley**, QAFP, **Tanya Staples**, CFP, **Moira Klein-Swormink**, and **Shannon Lee-Simmons**, CFP, will discuss the experiences of women in financial planning.

> [Learn more on page 24](#)

- Discover the investing lessons that **Ben Felix**, CFP, has learned from global experts in finance, economics, and psychology.

> [Learn more on page 25](#)

- **Zak Smith**, CFP, **Aaron Theilade**, CFP, and **Jean-Paul Bureaud** will discuss the ethical issues that may arise when clients provide direct inputs into planning software and tools.

> [Learn more on page 20](#)

At the end of the day, learn more about a variety of popular financial planning topics in our spotlight sessions, brought to you by our sponsors.

## Day 2

### Wednesday, November 20

On day 2, learn to overcome workplace burnout, grapple with the ethical complexities of estate planning, discover trends shaping clients' financial behaviours, and find out about advance serious illness planning.

Enjoy a keynote from **Dr. Jody Carrington**, who will teach you to overcome professional burnout and reconnect with your financial planning passion.

> [Learn more on page 18](#)

Join **Tamara Center**, **Alissa Winicki**, and **Julie Nicholls** for an engaging ethics panel discussion about estate planning.

> [Learn more on page 21](#)

Choose from one of the following two concurrent sessions.

- **David Coletto** will provide data-driven insights into clients' money-related feelings and behaviours.

> [Learn more on page 26](#)

- Discover the three pillars of advance illness planning with **Dr. Jeffrey Steed**.

> [Learn more on page 26](#)

At the end of the day, learn more about a variety of popular financial planning topics in our spotlight sessions, brought to you by our sponsors.

## Day 3

### Thursday, November 21

On day 3, discover the value of being part of a global financial planning network, learn the ins and outs of trusted contacts, obtain insights into artificial intelligence (AI) and the profession, and more.

Start with an informative session about how planners can tap into the global connectivity of the financial planning profession. Join **Tashia Batstone**, **Dante De Gori**, CFP, and **Lelané Bezuidenhout**, CFP.

> [Learn more on page 23](#)

Select one of the following concurrent sessions

- Delve into the immense value of reviewing your client tax returns with **Aaron Hector**, CFP.

> [Learn more on page 27](#)

- Find out how to continue putting your clients' interests first in the age of AI with **Abdi Aidid**.

> [Learn more on page 27](#)

- Join **Ellen Bessner** for an illuminating ethics session about all things trusted contact persons.

> [Learn more on page 22](#)

Choose from one of the following two concurrent sessions.

- Workplace culture and leadership expert **Eric Termuende** will teach you to thrive in the new world of work.

> [Learn more on page 28](#)

- **Michael Kitces** is here to help financial planners understand the advice-centric future of the profession.

> [Learn more on page 28](#)

- We'll end things off with a fascinating keynote on financial planning and AI from **Dr. Preet Banerjee**, who will share insights from his time as a race car driver.

> [Learn more on page 19](#)





**Shane Feldman,**  
TV Personality, Entrepreneur

### Conference Keynote

## Future-Proof Passport: Driving Connection and Collaboration in the New World

*In an ever-evolving financial planning landscape, connection and collaboration are key to achieving success in your practice. While new business models, work arrangements, and high-tech innovations are impacting the profession, corporate culture expert and community builder Shane Feldman believes relationships are what will continue to set planners apart.*

Shane should know. He's researched community leadership and relationships in over a hundred cities and towns around the world.

*"We're designed to connect, whether we're introverts or extroverts," he says. "How that shows up is very different depending on your culture and where you were raised."*

In his compelling keynote, Shane will draw on his extensive knowledge of connection building, cultivated from sources ranging from Michelin-starred chefs in Japan to members of Zulu tribes. He'll talk about the framework he's built from what he's learned, which has been leveraged by companies like PwC and TD Bank, and how financial planners can make the most of it.

You'll also come away knowing how to strengthen your team to weather change, uncover a sustainable growth mindset, and — most of all — build authentic relationships with clients. That's important, says Shane. "In my experience, the healthiest team cultures put community first."

He'll also explore how to use community-building skills in today's financial planning landscape. "For planners, there are a lot of potential stressors, including artificial intelligence, but there's also an opportunity," he says. "Now is the time to build on what AI can never replace, and that's relationships."

Join Shane Feldman to learn the true value of connection — and what you can do to refocus, reconnect, and evaluate your professional impact.

To learn more or connect with Shane on social, visit [ShaneFeldman.com](https://ShaneFeldman.com).



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that empower  
investors**



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**Dr. Jody Carrington,**  
Human Connection Expert, Author,  
and Psychologist at Carrington Practice

### Conference Keynote

## Reignite: Building Resilience in the Age of Burnout

*Financial planning can be a complex process. It requires the consistent application of advanced expertise coupled with an ability to establish and maintain relationships with clients. Needless to say, the cognitive and emotional demands placed on planners can be intense — and all too often, it can also lead to burnout and exhaustion.*


In her eye-opening keynote, Dr. Jody Carrington will delve into the phenomenon of burnout.


*"In my practice, in my own experience as an entrepreneur, and wildly supported by psychology data, rates of burnout have reached unprecedented levels," says Dr. Carrington. "And they appear to be climbing."*

The good news is, it's possible to overcome burnout and boost your professional success. But doing so means facing some significant obstacles. "We've never had this much noise in our world," says Dr. Carrington. She notes that, while human beings are wired for connection—something financial planners understand intimately — we all need some time to refuel.

In addition to taking the time and space you need, shifting the culture in your workplace can go a long way toward preventing burnout. Join Dr. Carrington to learn strategies that will help you create a positive shift. She'll also walk you through the process of combating burnout, building mental resilience, and reconnecting to your passion.

Are you ready to reignite your productivity and reaffirm your professional purpose as a planner? This keynote is ideal for anyone looking to overcome or avoid burnout — and become more resilient. "Resilience is all about how you deal with adversity when (not if) it comes your way," says Dr. Carrington.



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**Dr. Preet Banerjee,**  
Behavioural Finance Expert



### Conference Keynote

## AI and the Art of Racing: Steering Through the Future of Financial Services

*Artificial intelligence (AI) is impacting the financial services sector. To succeed amidst rapid innovation, financial planners must adapt. In his captivating keynote, Dr. Preet Banerjee will apply insights obtained as a race car driver to the increasingly AI-driven world of financial services.*

Financial planning and racing may not seem connected on the surface, but Dr. Banerjee sees many parallels. "It's interesting to see what kind of risks people will take in a race car environment," he says. "How do they perceive themselves as handling risk, versus how do they actually handle it when it arises?" A financial services veteran of over 20 years, he feels the same type of questions are relevant for financial planners working with

clients — especially during a time of continuous technological change.

When it comes to the impact AI will have on the profession, Dr. Banerjee is optimistic. "I think the net benefit will be better client outcomes and more efficient work for practitioners."

In his keynote, you'll learn how this game-changing technology is shaping financial planning, and how the principles of racing can help you navigate the future of the profession.

*He notes that a lower barrier to entry for consumers doesn't reduce the value of financial planning services. He uses a race car metaphor to explain why.*

"Twenty years ago, we had to learn to shift gears, and it took a long time." Dr. Banerjee contrasts this approach with how drivers learn now, when gear shifting is automatic. "When the new drivers make mistakes, they're bigger mistakes, because they never learned the fundamentals."

In the financial planning realm, he sees the possibility of consumers making mistakes — coupled with generative AI and the noise on social media — as reasons why "a good financial planner today is more valuable than ever before."



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Ethics Session #1

## Where Does the Client's Responsibility End — and the Planner's Responsibility Start?



**Zak Smith,**  
CFP®, CA, CPA, CLU  
*Director of Continuing Education,  
FP Canada*



**Aaron Theilade,**  
CFP, ABFP, EPC, CLU  
*Senior Manager,  
MD Signature Financial Planning*



**Jean-Paul Bureaud,**  
*Executive Director,  
FAIR Canada*

Increasingly, Canadians are engaging with do-it-yourself solutions. Financial planning clients may be able to apply and use their own assumptions, projections, and preferences by directly entering their information into planning software and tools.

In this landscape, what obligations and role do financial planners have and play in supporting clients? How should planners review their clients' goals, objectives, assumptions and projections? What conversations should they have with clients to support them in navigating the software and tools — and in understanding the impact of assumptions and projections on the output? This discussion will explore the planner oversight that may be required, and the materiality of client decisions, when clients provide direct inputs into planning tools, inputs, and software.

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**Patti**  
Edward Jones client



### Ethics Session #2

## Estate Planning Update: Vulnerable Persons, Digital Assets, and New Conflict Rules



**Tamara Center,**  
*Director, Professional  
Conduct and Enforcement,  
FP Canada*



**Alissa Winicki LLP,**  
*Associate Lawyer,  
Senior Estate Litigation Council,  
Hummingbird Lawyers*



**Julie Nicolls,**  
*Wealth Management Specialist  
Innova Wealth Partners*

The many areas of financial planning are evolving, and estate planning is no exception. As these shifts occur, planners are presented with new dimensions, developments, and distinctions within the field. In this session, participants will learn about the evolution of estate planning.

The panel will touch on topics such as the ways in which digital assets may be incorporated in an estate plan, new estate planning conflict of interest rules from the FP Canada Standards Council, and the intricacies of estate planning with vulnerable clients. Using a case study approach, they'll dig into real-world estate planning challenges from a legal, regulatory, and professional conduct perspective. Join us to learn how you can successfully navigate the changing estate planning landscape — and understand your professional obligations.

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**Ellen Bessner,**

Lawyer, Babin Bessner Spry LLP

### Ethics Session #3

## The Ins and Outs of Trusted Contacts

As of December 31, 2021, financial planners are required to take reasonable steps to see if clients would like to name a Trusted Contact Person (TCP) when opening an account or updating client information. Today, there's great confusion around the role and purpose of a TCP — and how planners should be implementing these new TCP requirements.

In this practical ethics session, accomplished lawyer, speaker, and author Ellen Bessner will dispel the confusion regarding the new TCP requirements and regulations and explain how a TCP is a lifeline for planners, dealers, and (most importantly) clients. She'll focus on the importance of the TCP; when and how to have the conversation about appointing a TCP with your client; who the client should appoint as a TCP; and the difference between a TCP and a POA, including the qualities necessary for a suitable candidate for a TCP versus an Attorney for Property.

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## Financial Planning Global Spotlight Session



**Dante De Gori,**  
CFP®  
*CEO of the Financial Planning  
Standards Board*



**Lelané Bezuidenhout,**  
CFP®  
*CEO of the Financial Planning  
Institute of Southern Africa*



**Tashia Batstone**  
MBA, FCPA, FCA, ICD.D  
*President and CEO,  
FP Canada*

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## Financial Planning Conference

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### Concurrent Session

## Women in Financial Planning: A Candid Conversation



**Kate Smalley,**  
QAFP,  
*Small Business  
Advisor and Educator*



**Tanya Staples,**  
CFP,  
*Professor of Finance,  
Business Owner,  
Kansas State University*



**Moira Klein-Swormink,**  
Principal,  
Branch  
*Development Canada,  
Edward Jones*



**Shannon Lee Simmons,**  
CFP,  
*Financial Planner,  
Speaker, Author*

Join us for a candid conversation about the experiences of women in financial planning. This behind-the-scenes discussion dives into the research and explores the personal experiences of leading figures in the Canadian financial planning space. Learn about industry and social trends impacting women who work as planners. Deepen your knowledge of some of the key motivators and life events that often apply to female financial planning clients. And discover relevant shifts that will likely affect women on both sides of the planner-client divide.

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**Benjamin Felix, CFP®**  
*Head of Research, PWL Capital*

### Concurrent Session

## The Most Important Lessons in Investing

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**David Coletto,**

*Founder, Chair, and CEO of Abacus DataGood*

### Concurrent Session

## Decoding the Big Picture: Data-Driven Insights into What's on the Minds of Canadians

As a financial planner, your conversations with clients are about much more than their money. The truth is that politics and public opinion can play a big part in how people think about their finances — and how they behave as a result. David Coletto, Founder, Chair, and CEO of Ottawa-based Abacus Data, is here to help you understand the trends that shape your clients' money-related feelings and financial behaviours. Join David for focused, data-driven insights about how Canadians view their place in society and the economy.



**Dr. Jeffrey Steed,**

*VP Clinical Affairs, Plan Well Guide*

### Concurrent Session

## Advance Serious Illness Planning: a Novel Way to Prepare for Illness and Incapacitation

Dr. Jeffrey Steed is a family doctor and ambassador for Plan Well Guide. The company partners with finance professionals to help people with serious illness realize long, high-quality lives, provide support for them through their illnesses, and help them leave a positive legacy behind. Planning ahead is essential for maximizing the options and minimizing the problems associated with aging and serious illness. In his session, Dr. Steed will explore the three essential pillars of advance serious illness planning — legal, financial, and medical — and discuss how financial planners can support their clients in planning for the impacts of aging and serious illness.

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**Aaron Hector, CFP**  
*Private Wealth Advisor, CWB Wealth Management*

### Concurrent Session

## The Return on Investment from Reviewing Client Tax Returns

Each year, tax returns provide a jumping-off point for a myriad of tax planning opportunities and strategies tailored to your clients' financial situations. Join Aaron Hector, CFP, Private Wealth Advisor and financial planner with CWB Wealth, to learn more about the custom-fit planning that in-depth tax knowledge can provide when coupled with a rigorous review of your clients' tax returns.



**Abdi Aidid,**  
*Teacher, Researcher, University of Toronto*

### Concurrent Session

## Client-Centric AI: How to Keep Client Interests at the Forefront as Artificial Intelligence Reshapes Financial Services

Artificial Intelligence (AI) is changing the way we access financial advice. The question is, how can AI be used to improve access to financial planning and financial wellness for Canadians? How will it impact those of us who provide financial services, and how do we ensure we're continuing to put our clients' interests first? Professor Abdi Aidid will explore these questions and more in this thought-provoking session.



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**Eric Termuende,**

*Author, Workplace Culture and Leadership Expert*

### Concurrent Session

## Blueprint to the Future: Leading a New World of Work

Too often, business leaders focus on what the exciting future of work might look like. But what about the steps required to get there? In his engaging session, workplace culture and leadership expert Eric Termuende will provide tips to help planners thrive during a time of rapid change. Learn strategies for boosting trust and resilience within teams, reducing friction between teammates, cultivating a culture of experimentation (minus the risk), and much more.



**Michael Kitces,**

*Chief Financial Planning Nerd, Kitces.com*

### Concurrent Session

## From Financial Advisors to Financial Advisers

Michael Kitces is an American-based educator, commentator, and the Chief Financial Planning Nerd at Kitces.com. In addition to hosting the Financial Advisor Success podcast, Michael serves as publisher of the financial planning industry blog the Nerd's Eye View. Join Michael to learn about the mission of Kitces.com, which is to help the entire financial services industry make the transition from our sales-based roots as financial advisors, to our advice-centric future as financial advisers.



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# New Resources to Help Financial Planners Meet Their Professional Responsibilities

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*The mandate of the FP Canada Standards Council is to set, maintain, and enforce financial planning standards to protect the public interest, thereby fostering trust in the financial planning profession. As part of that mandate, we provide guidance and tools to support CERTIFIED FINANCIAL PLANNER professionals and QUALIFIED ASSOCIATE FINANCIAL PLANNER professionals in meeting their professional obligations.*

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## New Practice Guidance: Withdrawal of Services

In September 2024, the FP Canada Standards Council Conduct Review Panel (CRP) issued practice guidance for CFP professionals and QAFP professionals when ending a client/planner relationship, changing firms or employers, or referring a client to another professional. The guidance supports financial planners in understanding their obligations under the FP Canada Standards Council Standards of Professional Responsibility. They help ensure that clients' interests are protected when these scenarios arise.

The CRP — an independent panel composed of CFP professionals and public members — issued the guidance in response to a recent survey. The survey revealed that more detailed explanation of the professional obligations when withdrawing services and making referrals would be valuable. In addition, the Standards Council has received several public complaints relating to these topics.

You can read [the guidance](#) on the FP Canada website.

## Avoiding Conflicts of Interest Relating to Powers of Attorney and Estate Matters

In October 2024, the Standards Council published a Rule Interpretation Bulletin related to a new Rule of Conduct in the Standards of Professional Responsibility that came into effect on June 1, 2024. The new rule prohibits CFP professionals and QAFP professionals from acting as estate trustees, powers of attorney, or beneficiaries to a client while concurrently providing financial planning services, to protect clients from such conflicts of interest.

The Bulletin provides detailed context for the new rule, outlines exceptions, and explains how CFP professionals and QAFP professionals are expected to proceed in relevant scenarios to avoid this type of conflict of interest.

You can read the [Rule Interpretation Bulletin](#) on the FP Canada website.

## FP Canada Terms of Engagement Tool Updated

The Terms of Engagement (TOE) Tool, a helpful resource to assist in creating client engagement letters, now features updates to reflect the changes to the Standards of Professional Responsibility, including two Rules that came into effect on June 1, 2024.

The updates support CFP professionals and QAFP professionals in meeting their obligations under the updated Standards, which helps ensure planners comply with their disclosure obligations and clients are receiving the disclosure necessary to make informed decisions.

CFP professionals and QAFP professionals can access the tool by logging into their account on the [FP Canada website](#).





## Reports on Disciplinary Actions

*Released between March 1, 2024, and September 1, 2024.*

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Where CFP professionals or QAFP professionals have been found by an FP Canada Standards Council ("the Standards Council") Hearing Panel to have engaged in conduct that breaches the **FP Canada Standards Council Standards of Professional Responsibility**, the Hearing Panel may impose disciplinary sanctions ranging from a letter of admonishment to permanent revocation of certification. The Standards Council publishes all Hearing Panel decisions in accordance with the provisions of the **FP Canada Standards Council Disciplinary Rules and Procedures**. Discipline Reports and Hearing Panel Decisions can be accessed at: [fpcanada.ca/canadian-public/disciplinary-actions](https://fpcanada.ca/canadian-public/disciplinary-actions)

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### **Harry, Helen (Sterling, ON) – July 2024**

- Ms. Helen Harry was certified as a CFP professional in April 1998, until March 31, 2021. Ms. Harry's certification was cancelled on April 1, 2021, due to voluntary non-renewal. Ms. Harry has a prior discipline history with the FP Canada Standards Council™ (the "Standards Council") for failing to report to FP Canada proceedings commenced by another regulator and for failing to cooperate during staff's initial review of the matter.
- In or about August 2020, through a news release, the Standards Council became aware of disciplinary proceedings commenced by another regulator against Ms. Harry.
- In a Joint Settlement Agreement with the Standards Council, Ms. Harry admitted, and the Hearing Panel found, the following:
  - Between January 2009 and January 2019, Ms. Harry obtained and/or used fourteen (14) pre-signed account forms, altered eighteen (18) account forms and cut and pasted three (3) client signatures onto two (2) forms, and thereby failed to act with integrity and diligence;
  - In August 2019, following her departure from her employer, Ms. Harry placed the investments held by approximately 30% to 50% of her clients into segregated funds for the primary purpose of enabling her to continue working with the clients, without a mutual fund dealer, and thereby failed to place the clients' interests first and act with objectivity;
  - In August 2019, Ms. Harry failed to adequately disclose to her clients:
    - the fact that her scope of practice was narrowed to offering segregated funds and GICs;



## Enforcement Report

- her compensation and an accurate written description of the costs of segregated funds and GICs; and
- the risks of investing in segregated funds.

She thereby failed to disclose all relevant information to her clients, failed to place her clients' interests first and failed to act with fairness and diligence;

- Between January 2019 and January 2021, Ms. Harry did not consider whether one of her clients had the requisite capacity to instruct her, notwithstanding the existence of red flags, and thereby failed to act with the care, skill and diligence of a prudent professional or place her client's interest first;
- On December 15, 2020, Ms. Harry impersonated one of her client's on a telephone call with the client's investment firm and thereby failed to act with integrity and engaged in conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly making a false or misleading statement to another party;
- By being found by another regular to have engaged in conduct that contravened their Rules, Ms. Harry failed to provide professional services in accordance with applicable laws, regulations, rules or established policies of other applicable authorities.
- On July 15, 2024, the Hearing Panel accepted the Settlement Agreement. Taking into account, amongst other things, that Ms. Harry has no intention to seek reinstatement of her certification at any time in the future, and the seriousness of her conduct, the Hearing Panel ordered that Ms. Harry be permanently banned from seeking renewal or reinstatement

of her CFP certification or any other certification with FP Canada and pay costs in the amount of \$3,000 by August 15, 2024.

- Ms. Harry has complied with the costs order.

### **Marrone, Aurelio** **(Willowdale, ON) – June 2024**

- Mr. Aurelio Marrone was certified as a CFP professional in January 2003 and has consistently renewed his certification. Mr. Marrone does not have a prior discipline history with the Standards Council.
- On his 2018/2019 CFP® Certification Renewal Application Form, and in subsequent forms, Mr. Marrone reported that he was the subject of an investigation by his employer and another regulator. On his 2019/2020 and 2022/2023 CFP® Renewal Application Forms, he also reported that he was involved in civil proceedings.

- In a Joint Settlement Agreement with the Standards Council, Mr. Marrone admitted, and the Hearing Panel found, the following:

- Between March and June 2008, Mr. Marrone failed to provide written disclosure to his client of the conflict of interest created when the client designated Mr. Marrone as the beneficiary on one of her investment accounts, given his concurrent role as her financial planner. Mr. Marrone thereby failed to make written disclosure of the conflict of interest, failed to exercise reasonable and prudent professional judgment in providing financial planning services, and failed to act with professionalism and fairness;
- Between June 2008 and May 2017, Mr. Marrone did not advise his client that instead of designating him as her beneficiary on one of her investment accounts, the mutual fund company designated her deceased husband as her beneficiary, and Mr. Marrone did



## Enforcement Report

not take any steps to correct this error. Mr. Marrone thereby failed to act diligently, with fairness, to place the client's interests first, and failed to act with professionalism and exercise reasonable and prudent professional judgment in providing financial planning services;

- In May 2017, Mr. Marrone failed to provide written disclosure to his client of the conflict of interest created when, given his concurrent role as her financial planner, he became aware that the client designated him as the Attorney in Powers of Attorney (the "POAs"). Mr. Marrone also failed to obtain the client's written and informed consent to continue acting as her financial planner, notwithstanding the conflict of interest, and he failed to place the client's interests first;
- In May 2017, Mr. Marrone was provided with his client's will, and asked to review it by her counsel, yet he chose not to do so. He thereby failed to act diligently; and
- Between May and October 2017, Mr. Marrone failed to inform his employer about being named the Attorney in the POAs, Alternate Executor and sole beneficiary. By engaging in this conduct, he failed to act with integrity, and engaged in conduct involving misrepresentation, or knowingly make a false or misleading statement to his employer.
- On June 18, 2024, the Hearing Panel accepted the Settlement Agreement and ordered that Mr. Marrone be banned from seeking renewal or reinstatement of his CFP certification or any other certification with FP Canada for 2.5 years. The Hearing Panel also ordered Mr. Marrone to complete additional CE credits, should he wish to reinstate, and pay costs, in installments, in the amount of \$8,750, with the final payment due by December 16, 2024.
- Mr. Marrone has paid the costs which have become due.



### Peterhans, Cindy-Lou Duclos (Lethbridge, Alberta) – May 2024

- Ms. Cindy-Lou Duclos Peterhans was certified as a CFP professional in September 2016. Ms. Peterhans' certification was cancelled on April 1, 2023, due to voluntary non-renewal. Ms. Peterhans does not have a prior discipline history with the Standards Council.
- On her 2021/2022 CFP® Certification Renewal Application Form, Ms. Peterhans reported that she was the subject of a complaint from a client regarding a lack of disclosure of fees associated with their investments and the suitability of those investments.
- In a Joint Settlement Agreement with the Standards Council, Ms. Peterhans admitted, and the Hearing Panel found, the following:
  - Between November 2019 and January 2020, when opening a client's account into a cash position and documenting the client's investment profile, Ms. Peterhans input information that did not reflect the client's true time horizon, risk tolerance and objectives. Ms. Peterhans thereby failed to act competently and with diligence;
  - Between November 2019 and January 2020, when Ms. Peterhans recommended certain investments to her client which had Deferred Sales Charges (DSCs), she did not understand the regulatory landscape with regards to DSCs. By failing to educate herself on the features of DSC investments, she failed to act in the client's best interests and failed to act diligently;
  - In January 2020, Ms. Peterhans failed to adequately explain the investment options to a client, specifically regarding Front-End

## Enforcement Report

Loaded fees and DSC fees, and therefore failed to act with fairness and diligence; and

- Between November 2019 and January 2020, without asking about the client's income history, Ms. Peterhans recommended the investments that allocated the client's entire portfolio into investments subject to DSC fees, which was not appropriate given the client's financial circumstances. The Respondent thereby failed to gather and assess the client's information and current situation, failed to act in the client's best interests, failed to make only those recommendations that were prudent and appropriate for the client and failed to exercise reasonable and prudent professional judgment.
- On May 3, 2024, the Hearing Panel accepted the Settlement Agreement and ordered that Ms. Peterhans be banned from seeking renewal or reinstatement of her CFP certification or any other certification with FP Canada for a period of six (6) months. The Hearing Panel also ordered Ms. Peterhans to complete additional CE credits, should she wish to reinstate, and pay costs in the amount of \$2,000 by August 29, 2024.
- Ms. Peterhans has not complied with the costs order.

### **Gebhardt, Roger (Hanover, ON)** **– May 2024 (Hearing on Penalty)**

- Mr. Roger Gebhardt was certified as a CFP professional from October 1, 1996, until March 31, 2019, when his certification lapsed due to voluntary non-renewal. Mr. Gebhardt does not have a prior discipline history with the Standards Council.
- The matter came to the attention of the Standards Council after a financial services regulator issued a news release dated October 14, 2021, announcing that disciplinary

proceedings had been commenced against Mr. Gebhardt with respect to his handling of the investment accounts for two clients.

- The Standards Council provided submissions to the Hearing Panel. Mr. Gebhardt did not provide submissions, nor did he participate in the hearing, despite being provided with notice.
- By way of *Decision and Reasons on Merits* dated November 27, 2023, the Hearing Panel found that Mr. Gebhardt engaged in conduct that breached the Standards of Professional Responsibility. In particular, the Hearing Panel found that Mr. Gebhardt:
  - Failed to inform the mutual fund dealer with whom he was registered at the time (the "Dealer") that one of his clients ("Client #1") had passed away and that his spouse had been appointed as sole estate trustee and sole beneficiary of Client #1's estate.
  - Continued to service Client #1's accounts in the same manner as if they were alive.
- Failed to inform the Dealer that a client (Client #2) had named him as a recipient of a \$25,000 bequest in Client #2's will.
- Denied awareness of being named as an executor or beneficiary on any client accounts other than Client #1 when he was aware of being named a beneficiary for Client #2 and had already received a cheque for \$25,000 as beneficiary.
- Was found to have failed to provide professional services in accordance with applicable laws, regulations, rules or established policies of governmental agencies or other applicable authorities.
- The Hearing Panel accepted the Standard Council's proposed penalty and on May 17, 2024, ordered that Mr. Gebhardt be permanently banned from seeking renewal or reinstatement of his CFP certification or any other certification or status with FP Canada and pay costs in the amount of \$6,000 by June 17, 2024.
- Mr. Gebhardt has not complied with the costs order.





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