

You're attempting to do a seemingly good thing but taking it to an extreme. My specific issue is under your definition of harm to clients or others, particularly with emotional or psychological harm.

First, that is extremely hard to prove and can be so surface level as to be absurd. If I tell someone they are not on track to retire unless they stop excessive spending and begin saving, that might hurt their feelings. That may cause them emotional harm to miss out on the fun they are having now in life and perhaps lost friends as a result. Am I going to be held responsible for this person's "emotional and psychological harm"?

What about niche planners? For example, what if a planner's niche is black gay females and they have a white straight male who wants to become a client. If they are not accepted as a client will the Commission view the case of emotional and psychological harm done to that person because of them being turned down for financial planning services?

What about those niches of religion and the planner holding themselves out to provide advice based on the religion and someone not of that faith wants to be a client? Or what if they are a client and the planner is giving advice based on the religion and the client is offended that they don't interpret it in the same light? Will the Commission hold the planner responsible? I would surely hope not, but your proposed language leaves room to do so.

It's my advice that the Commission amend the harm to other's section to include financial harm but take out non-financial harm. Stop trying to do more than provide a technically competent certification and holding individuals to that.

COMMENT ON PROPOSED NEW STANDARDS AND GUIDELINES

I'm writing to share my concerns about the recent changes to the discipline and sanction guidelines proposed by the CFP Board. Specifically, I'd like to highlight some important factors that warrant thoughtful consideration during this decision-making process.

Subjectivity of "Emotional and Psychological Harm"

The introduction of "emotional and psychological harm" as an aggravating factor, as outlined on page 8 of the proposed guidelines, raises some serious red flags. These terms are inherently subjective, making it tricky to define, enforce, or ensure fairness. When applied to cases involving discrimination, as discussed on page 3, section 2, the subjectivity becomes even more complex. Discrimination categories often involve nuanced considerations. Without clear and objective ways to measure "emotional and psychological harm," relying on subjective methods could lead to decisions that reflect personal biases more than they do the actual harm experienced by the client.

To illustrate the challenges of these subjective factors:

- Should a CFP® professional who strongly supports gun control be forced to work with a client who passionately supports unrestricted access to firearms?
- Should a homosexual CFP® professional be compelled to serve a client who opposes same-sex marriage?
- Should a vegan CFP® professional be obligated to work with a client involved in meat production?
- Should a transgender CFP® professional be required to serve a client who denies the existence of more than two genders?
- Should a CFP® professional who identifies as a feminist be expected to work with a client who opposes gender equality initiatives?

These examples highlight the difficulties in evaluating "emotional and psychological harm" and the potential for bias in making such determinations. The issue becomes more concerning when these subjective "harms" could influence the ability of CFP® professionals to continue practicing. Since these factors are challenging to objectively assess, they may inadvertently reflect the personal biases and prejudices of those on the Disciplinary and Ethics Commission.

Guidelines for "Punishment"

When it comes to guidelines for "punishment" of CFP® professionals, the focus should be on factors that are directly related to the financial services provided, and these factors should be objective. The proposed guidelines, however, introduce a subjective balancing act among different categories of discrimination classifications. This introduces the risk of potential discrimination in the decisions made by the Disciplinary and Ethics Commission when evaluating "emotional and psychological harm" in comparison to the actual harm caused by restricting a CFP® professional's practice.

Potential Impact

If the proposed guidelines are implemented without amendments, it could have significant consequences. There's a growing trend in our culture where speech and opinions are labeled as "literal violence" against individuals, which deviates from the traditional belief that words can't physically harm us. This shift could open the door to claims of harm merely based on disagreements, differences in perspective, or subjective discomfort. By including "emotional and psychological harm" without clear definitions or objective parameters, these guidelines might unintentionally legitimize such claims, blurring the line between genuine harm and personal sensitivities. This could potentially hinder open and respectful discourse, impede the free exchange of ideas, and result in unintended, adverse outcomes for both CFP® professionals and their clients.

Conclusion

In conclusion, the only aggravating factors that should influence CFP® Guidelines for determining the ability of CFP® professionals to use the CFP® professional designation should be those that can be objectively determined and measured. Instead of giving varying weight to subjective factors like "emotional or psychological harm," the Disciplinary and Ethics Commission should focus solely on objective factors, such as financial, physical, or criminal wrongdoing that have been determined through a legal process in a courtroom following due process standards.

It's essential to remember that CFP® professionals should have the freedom to choose their clients, just as clients can choose their CFP® professionals. Both parties should be able to consider compatibility across a wide range of factors, including values and beliefs. Professionals shouldn't be compelled to serve everyone who seeks their services, and clients have plenty of options when selecting their CFP® professionals.

One of my main concerns is liability for the CFP board itself.

If we start attempting to sanction candidates who are not members yet I think it exposes us to unintended liabilities. If a non-member is sanctioned for instance – they may argue that the Board has prevented or inhibited them from making a living.

More broadly, as I have previously indicated, I am concerned that this set up as an inquisitorial versus adversarial system.

I have a major concern with the language in the update about mental or emotional harm that can cause for a CFP® Professional to be disciplined for such conduct. The reasoning is likely to give the board the possibility to cover all infractions a CFP might engage in, but we're currently living in a time when accusations arise out of nothing. Thus, creating a situation and place for a CFP® Professional to have to go through a hearing and being wrongly accused. Society creates a mob mentality when the accused can be harassed, boycotted and "cancelled" without proof of evidence being prevalent. For someone who earned a CFP Designation, that carries too much risk to let someone submit that type of complaint to the CFP Board or DEC and chance a career is ruined before anything has been ruled or judged.

I also would point out that many situations where someone feels their mental or emotional well being was harmed have to do with race, sexual orientation, religion or of a political nature. If a CFP® Professional has used derogatory language to include a racial slur, homophobic slur or such, I don't feel there is need of assessing emotional or mental damage in that situation. The Code of Standards A.7 states that we must act with professionalism. Those examples violate that clause and an investigation and discipline can be had under that standard. I also believe

given that situation it's understandable that the board and other professionals would not want their credential tainted because of that type of behavior of another.

I'd also like to point out, given the above situation, that if I was on the receiving end of such statements, I don't feel my mental and emotional health would be affected, but I still believe discipline could, and possibly should be taken, in that situation because of the lack of professionalism someone shows. Many clients don't want to work with a professional because of a disagreement or lack of coherence be it race, biological sex, religious affiliation, political affiliation, etc. That choice is up to the client, but a CERTIFIED FINANCIAL PLANNER™ to be held accountable because someone claims they felt harm done due to not aligning with the professional on a topic above creates for an instance that will do more harm investigating and ruling that can quickly turn into "quicksand" for all professionals nationally. That language needs to be removed and the standard for professionalism will still cover moments someone acts inappropriately, along with not showing integrity and most of the other standards that are already listed in the code.

We are trying to maintain an ethical environment within the CFP community, then we need to seriously practice what we preach.