



Integrity – It's What's Inside

When we think about role models that have made a meaningful impact on our lives, they tend to have a few things in common – they follow a consistent internal compass that guides their actions and words, they're honest, and they're straightforward when it comes to saying what needs to be said. Their integrity isn't something that gets turned on and off, depending on who's watching or who isn't around to see it. It's a core value of who they are.

When we engage professionals such as doctors, lawyers or accountants, we encounter a similar level of honesty and candor, and services provided to us with the utmost professional integrity. Consumers have a right to expect the same professionalism from their financial advisors.

Financial Planning Standards Board Ltd. (FPSB), the preeminent international financial planning standards authority for competent and ethical financial planners, believes providing services with integrity is a hallmark of financial planning professionalism. As part of its *Code of Ethics and Professional Responsibility* for financial planners, FPSB calls on financial planners to act honestly and with candor with clients in all professional matters.

The current uncertainty in financial markets is placing considerable strain on the emotional and financial wellbeing of consumers looking to achieve their financial and life goals.

Due to extreme market volatility and upheaval, some consumers may be struggling to take a long-term view of their financial situation and stay focused on their financial plans. The value of working with a financial planning professional who acts with personal integrity and who is honest and ethical in all dealings with clients has never been greater.

“Our business is driven largely by referrals from satisfied clients, as you'd expect for a professional practice,” said Jane Wheeler, a United Kingdom-based CERTIFIED FINANCIAL PLANNER professional. “What you wouldn't expect is that one of my best referral sources is a person I didn't accept as a client. Her situation didn't fit with our client profile, and I felt her needs would best be met by working with another firm. I made sure she got to speak to the right people, and she couldn't be happier with her current financial planner. Now that she knows what kind of clients I work with, she regularly sends them my way.”

Canada-based CFP professional Peter Volpé agrees. “There's always going to be the client who is tempted to do something that doesn't fit with your business model or principles. Our job as financial planners is to find ways to communicate to clients that we are professionals, that we are here to present the best strategies for them to achieve their financial and life goals. Once they understand that the way we operate is consistent with their best interests and with the utmost integrity, they become clients for life.”

Financial planning has emerged as a professional practice worldwide – and acting with honesty, candor and the utmost integrity when dealing with clients is the hallmark of financial planners' professional commitment. But not everyone who calls himself a financial planner shares the same commitment to integrity – advisors who have earned the CERTIFIED FINANCIAL PLANNER certification have committed to rigorous ethical standards and to providing professional services with integrity. To learn more about your rights as a financial planning client, visit www.fpsb.org.

Principle 2 – Integrity ***Provide professional services with integrity.***

Integrity requires honesty and candor in all professional matters. Financial planning professionals are placed in positions of trust by clients, and the ultimate source of that trust is the financial planning professional's personal integrity. Allowance can be made for legitimate differences of opinion, but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires the financial planning professional to observe both the letter and the spirit of the Code of Ethics.