



Financial Psychology Institute®

CERTIFIED FINANCIAL BEHAVIOR SPECIALIST® (FBS®)

The ethical standards guide the performance and activities of the Certified Financial Behavior Specialist®(FBS®). By using the marks the FBS® certificant agrees to provide services in the best interest of the client, with the highest ethical and professional standards, and agrees to uphold and promote the interests of the FBS® for the benefit of global society. The Financial Psychology Institute® does not discriminate against certificants' based on gender, race, ethnicity, age, relationship status, socio-economic status, health status, ability status, religious affiliation, or sexual orientation.

Code of Professional Responsibility and Conduct

1. Abide by the Fiduciary Oath as defined as:
 - a. At all times, when working with a client that has engaged the FBS® certificant, the FBS® certificant specifically agrees to:
 - i. Act in good faith, by having honest intent to act in the client's best interest; and
 - ii. Proactively disclose any and all possible conflicts of interest that may impact the client.
2. Disclose services to be offered and provided, and a full explanation and understanding of all related charges and compensation.
3. Act with integrity at all times.
 - a. The FBS® certificant must perform their duties with integrity. Integrity is defined as *the quality of being honest, fair, transparent, objective, impartial, and exercising sound professional judgement*. The FBS® certificant is expected to abide by this definition of integrity in any and all circumstances throughout the course of the relationship.
4. Perform all duties with professional competence
 - a. The FBS® certificant is expected to give advice in their area of expertise with relevant knowledge and skill to apply that knowledge. This includes educating the client on the difference between coaching, planning, and therapy or counseling and what type of service is being offered to the client. If the FBS® certificant is not sufficiently competent or credentialed in a specific area, the FBS® certificant must obtain the assistance of a qualified professional who does hold the competency and licensing requirements in areas of practice outside the scope of expertise for the FBS® certificant. If the FBS® certificant is unclear about the particular needs and the relevancy of their competence, they will seek consultation with a qualified peer, mentor or supervisor to determine the appropriate action.
5. Avoid Dual-Relationships
 - a. If the FBS® certificant is providing psychotherapy to the client then the FBS®, their company, and their affiliates agree to not simultaneously work as an asset manager for the client.

6. Marketing
 - a. The FBS® certificant will not promote themselves as a “psychotherapist,” “psychologist,” or “counselor” or other mental health professional unless they are duly licensed or credentialed to do so based on the standards of their Country, State or Province.
7. Maintain confidentiality of client information, consistent with legal and regulatory requirements and firm policies.
 - a. The FBS® certificant must keep strict confidentiality with regard to all information the client provides unless disclosure is required by law. When disclosure is required by law, only information that is essential to meet that requirement is revealed, and when possible, the client will be informed of such a disclosure.
 - b. The FBS® certificant is obligated to take measures to maintain appropriate confidentiality of records by storing, accessing, transferring of client records in both written and electronic storage.
 - c. Before the FBS® certificant discloses any information on request of the client or third parties the client should provide written permission.
 - d. The FBS® certificant must take measures for data protection and must protect the identity of their clients when using data for training, consulting, research, writing, or public presentation.

Policies and Procedures Regarding Discipline

1. Introduction:
 - a. The Financial Psychology Institute® (FPI) has adopted a Code of Professional Responsibility and Conduct. These Rules set forth the standards of conduct that the Financial Psychology Institute requires of its certificants. The FPI may amend this Code, and/or other standards adopted by the FPI from time to time in its sole and unlimited discretion. The Code adopted by the FPI define professional conduct by Licensees and Candidates. The FPI enforces the Code to protect and maintain the integrity and goodwill of the FPI designation (FBS®). Licensees and Candidates are required to adhere to the Code. Failure to do so may result in disciplinary action including termination or suspension of the right to use the FBS® or termination of the right to pursue the FBS® or any future designations the FPI develops.
2. Receiving a Complaint
 - a. The FPI allows all complaints to be submitted in any of the following forms. (1) Written form via email, to the Executive Director of the FPI, Brenda Anderson:
brenda@financialpsychologyinstitute.com

(2) Written form addressed to:
Financial Psychology Institute®
c/o Brenda Anderson
PO Box 1072
La Grange Park, IL 60526

3. Reviewing a Complaint

- a. When a complaint is received, the FPI will utilize leadership to officially review the complaint. Leadership includes, but is not limited to:
 - i. Co-Founder – Dr. Brad Klontz
 - ii. Co-Founder – Dr. Ted Klontz
 - iii. Executive Director – Brenda Anderson
- b. Leadership is empowered to:
 - i. Investigate the alleged infraction(s) against the Code of Professional Responsibility and Conduct
 - ii. Communicate with each other and the FBS® certificant on the matter(s) at hand
 - iii. Prepare and submit disciplinary recommendations after the conclusions of the investigation.

4. Grounds for Discipline

- a. The following acts or omissions committed by a Licensee or Candidate individually or in concert with others shall constitute grounds for the filing of a disciplinary petition, initiation of disciplinary proceedings, and imposition of discipline.
 - i. Violation(s) of the Code of Professional Responsibility and Conduct.
 - ii. Violation of the rules of FINRA, SEC, or other financial services self-regulatory organization.
 - iii. Violation of national, province or state statutes or regulations or rules of self-regulating bodies in respect to the financial services industry.
 - iv. Violation of the criminal statutes of any state, province or country for commission of a Serious Crime. Conviction of a crime shall not be a prerequisite for the filing of a disciplinary petition.
 - v. Any act or omission that results in a Professional Loss or Suspension and/or the suspension or termination of a professional license, designation, or certification by a local, state, federal, or private licensing, designation or certification authority or organization
 - vi. Failure to comply with organizational leadership on the complaint review process.
- b. When the FBS® is bounded to particular rules of conduct, any violation under those rules by example: Gross violations (Ex. misappropriation of client assets) of the Code of Professional Responsibility and Conduct (Code) will be subject to reporting to the state, province or national authorities, the Financial Industry Regulatory Authority (FINRA), the Securities and Exchange Commission (SEC), and any other regulatory body deemed necessary for the specific violation.
- c. Filing for bankruptcy.

5. The Disciplinary Process

- a. The Financial Psychology Institute® will begin a 30-day period of investigating the violation, a period which begins the day the complaint was received.
- b. If through the 30-day investigation of the reported breach in the Code, organizational leadership has found the FBS® certificant guilty of violating the Code, FPI Leadership will issue one the following disciplinary measures:



- i. A permanent revocation of the FBS® Certification and termination as a member of the Financial Psychology Institute®.
 - ii. Suspension of the right to use the FBS® Certification for a designated period. The period shall be determined based on the facts gathered during the investigation, and the suspension shall be made public on the Financial Psychology Institute® website.
 - iii. Other action deemed appropriate by organizational leadership to remedy the conduct displayed.
 - c. The certificant is afforded due process throughout the investigation and will be allowed to legally defend themselves against the complaint as they see fit.
6. Conclusion
 - a. The final decision given by FPI Leadership shall be considered complete and its conclusion will not allow the opportunity for an appeal in any manner, except where forbidden by international law.