

NEWS RELEASE

CFP BOARD IMPOSES INTERIM SUSPENSION ON BRYANT CAVENESS

 October 14, 2020

Certified Financial Planner Board of Standards, Inc. (CFP Board) announced that it has imposed an automatic interim suspension of the CFP® certification on Bryant Caveness of Kingsport, Tennessee, which was effective as of October 8, 2020.

CFP Board imposed an automatic interim suspension after receiving evidence that Mr. Caveness was permanently barred from the Financial Industry Regulatory Authority, Inc. (FINRA) in all capacities on July 22, 2020, wherein FINRA made findings that Mr. Caveness: (1) failed to respond to FINRA's June 25, 2020 request for the production of information and documents pursuant to FINRA Rule 8210; and (2) on July 9, 2020, Caveness acknowledged that he received FINRA's request and will not produce the information or documents requested at any time. FINRA determined that Mr. Caveness's failure to respond to FINRA's request warranted a permanent bar under FINRA Rule 8210 and 2010. Under the automatic interim suspension order, Mr. Caveness's right to use the CFP® certification marks is suspended pending CFP Board's completed investigation and possible further disciplinary proceedings. This discipline followed because Mr. Caveness was the subject of a Professional Discipline as defined under *Procedural Rules* under Article 2.1.b that resulted in a revocation of a financial professional license as defined in Article 7.2.

CFP Board's enforcement process is a critical consumer protection. CFP® professionals agree to abide by CFP Board's *Code of Ethics and Standards of Conduct (Code and Standards)*. The *Code and Standards* sets forth the ethical standards for financial planners who hold the CFP® certification.

CFP Board enforces its ethical standards by investigating incidents of alleged violations and, where there is probable cause to believe there are grounds for discipline, presenting a Complaint containing the alleged violations to the CFP Board's Disciplinary and Ethics Commission (Commission) pursuant to CFP Board's *Procedural Rules*. If the Commission determines there are grounds for discipline, it may impose a sanction ranging from a private censure or public censure to the suspension or revocation of the right to use the CFP® marks. CFP Board's *Procedural Rules* set forth the process for investigating matters and imposing discipline where violations have been found.

Certified Financial Planner Board of Standards, Inc. is the professional body for personal financial planners in the U.S. CFP Board sets standards for financial planning and administers the prestigious CFP® certification – one of the most respected certifications in financial services – so that the public has access to and benefits from competent and ethical financial planning. CFP Board, along with its Center for Financial Planning, is committed to increasing the public’s awareness of CFP® certification and access to a diverse, ethical and competent financial planning workforce. Widely recognized by firms and consumer groups as the standard for financial planning, CFP® certification is held by more than 90,000 people in the United States.

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