

Statement of Allegations and Decision

Credential Holder Name	Andrew Tachauer
Certification Date	RRC Credential Holder since June 2, 2016 License Number: 355278
Date and Origin	August 28, 2023 – Environmental Scan
Allegations	<p>Allegations from MFDA:</p> <p>Between December 2019 and February 2020, Mr. Tachauer failed to use due diligence to learn and accurately record the essential facts relative to a client.</p> <p>Between December 2019 and February 2020, Mr. Tachauer failed to use due diligence to ensure that investments recommended that a client purchase using borrowed monies were suitable for the client, having regard to the client’s Know-Your-Client.</p> <p>Between December 2019 and February 2020, Mr. Tachauer failed to update a client’s Know-Your-Client information when you became aware of a material change in the client’s information, contrary to the Member firm’s policies and procedures.</p>
Decision and Related Code of Conduct/Practice Standards	<p>Since Mr. Tachauer was an RRC holder during the occurrence of the allegations, the committee has determined that he violated the following principles of the CIFP Retirement Institute’s Code of Conduct for a Registered Retirement Consultant (RRC).</p> <p>Client First: RRC’s must place the interests and well-being of his or her clients above all other interests including the self-interests of the credential holder. The Client First principle takes precedence over all other factors when dealing with clients. Your client asked you to invest their money for a short-term period of 3 to 5 months but you invested in a long-term investment which did not place your client’s interests above all else.</p>

	<p>Integrity and Best Interests & Duty of Care: RRCs must act with integrity and in a trustworthy manner with their clients at all times. Characteristics such as intellectual honesty, impartiality, fairness, full disclosure of material facts and placing the best interests of clients above all other considerations. Your actions lacked due diligence. You also failed to explain to the client the risks of using borrowed money to purchase mutual funds and the risks of losing value. You also failed to disclose borrowing to invest for your client to the member firm. Your actions are not in keeping with these principles.</p> <p>Compliance: An RRC must comply with all applicable laws, by-laws and regulations of governments, self-regulatory organizations and other oversight bodies. You contravened MFDA Rules 2.2.1,[1], 2.2.4(b),2.1.1, and 1.1.2 (as it relates to MFDA Rule 2.5.1), as found by the MFDA Hearing Panel and therefore, violated the Compliance principle.</p>
Date of Decision	February 29, 2024
Reasoning for Decision	This matter occurred between December 2019 and February 2020 and Mr. Tachauer has already fulfilled all fines and penalties levied by the MFDA.
Disciplinary Penalties Imposed by Retirement Institute	Mr. Tachauer must complete the CFP Ethical Conduct for CFP Professionals - Scenario Set VII course for 2024 and submit proof of completion to the CFP Retirement Institute.
Date Disciplinary Penalties Fulfilled and Case Closed	April 30, 2024