

CFA® SAMPLE QUESTION – LEVEL I

Ethical and Professional Standards

Q: Bruce Bukhara, CFA, disclosed a complaint by a former client on his annual professional conduct statement. The CFA Institute Professional Conduct Program sent Bruce a Notice of Inquiry and requested a copy of the client Complaint.

Bruce provided a copy of the complaint; however, several parts of the complaint were blackened out. Bruce refused to provide a complete copy of the complaint because it contained confidential client information.

According to the *Standards of Practice Handbook*, Bruce should:

- (a)** Maintain all client information as confidential, including the information contained in the client complaint.
- (b)** Sign a confidentiality agreement with the client that requires Bruce to keep the client complaint confidential.
- (c)** Provide a complete copy of the complaint to the Professional Conduct Program.
- (d)** Disclose only those parts of the complaint that contain information related to the client's illegal activities



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