

## Four steps for AI compliance

Whether humans are monitoring compliance or technology is being utilised to supplement human effort the process is effectively the same.

# 1



### Access

Your documents are all centralised on your practice management system but many conversations are face-to-face and not recorded, which creates a gap to be filled with a secure audio recording.

# 2



### Identify

If conversations are recorded, the AI can separate annual reviews from other conversations and determine whether it's a substantive conversation. It does this by identifying key topics that should form part of the review, highlighting conversations with missing areas, such as 'attitude to risk'.

Once the review is complete the AI can extract the documents and determine whether the right document types are present to evidence a full annual review, which saves humans manually reviewing every customer annually.

# 3



### Assess

Annual review conversations can be AI scored on the same day that they're conducted, enabling rectification activity before the new advice is approved.

Missing details inside the expected documentation can be assessed with a scorecard, providing 100% oversight without additional staff.

# 4



### Improve

Individual cases can be referred back to the responsible adviser and paraplanner to rectify before it becomes a problem.

Clear performance reporting enables boards and the FCA to feel confident that there is a monitoring process in place and that it is being satisfactorily deployed.