Choosing an AI tool: checklist for advice firms

Work through this before you commit to any AI tool. Advice, suitability and sign-off stay with your firm whichever tool you choose.

1. The task

- [ ] Task chosen before looking at tools
- [ ] Time it takes today measured
- [ ] Task is checked by a person anyway
- [ ] Success measure agreed in advance

2. Fit

- [ ] Tested on a real complex case, not the demo
- [ ] Output comes out in our template and tone
- [ ] Connects to our back-office and platforms
- [ ] No new re-keying created

3. Data

- [ ] Data location confirmed in writing
- [ ] Client data not used to train models
- [ ] Data processing agreement signed
- [ ] Sub-processors listed
- [ ] Deletion on request possible

4. Control

- [ ] A named person approves client-facing output
- [ ] Changes are logged
- [ ] Nothing is sent to clients automatically
- [ ] Compliance team has reviewed it

5. Upkeep

- [ ] Named owner inside the firm
- [ ] Plan for template and provider changes
- [ ] Support arrangement agreed
- [ ] Review date in the diary

Notes

Tool and kind of task

Biggest concern

Decision and date

Full guide: **roleplan.ai/guides/ai-tools-for-financial-advisers**. Complex review packs built to your template: **roleplan.ai/review-packs**.