

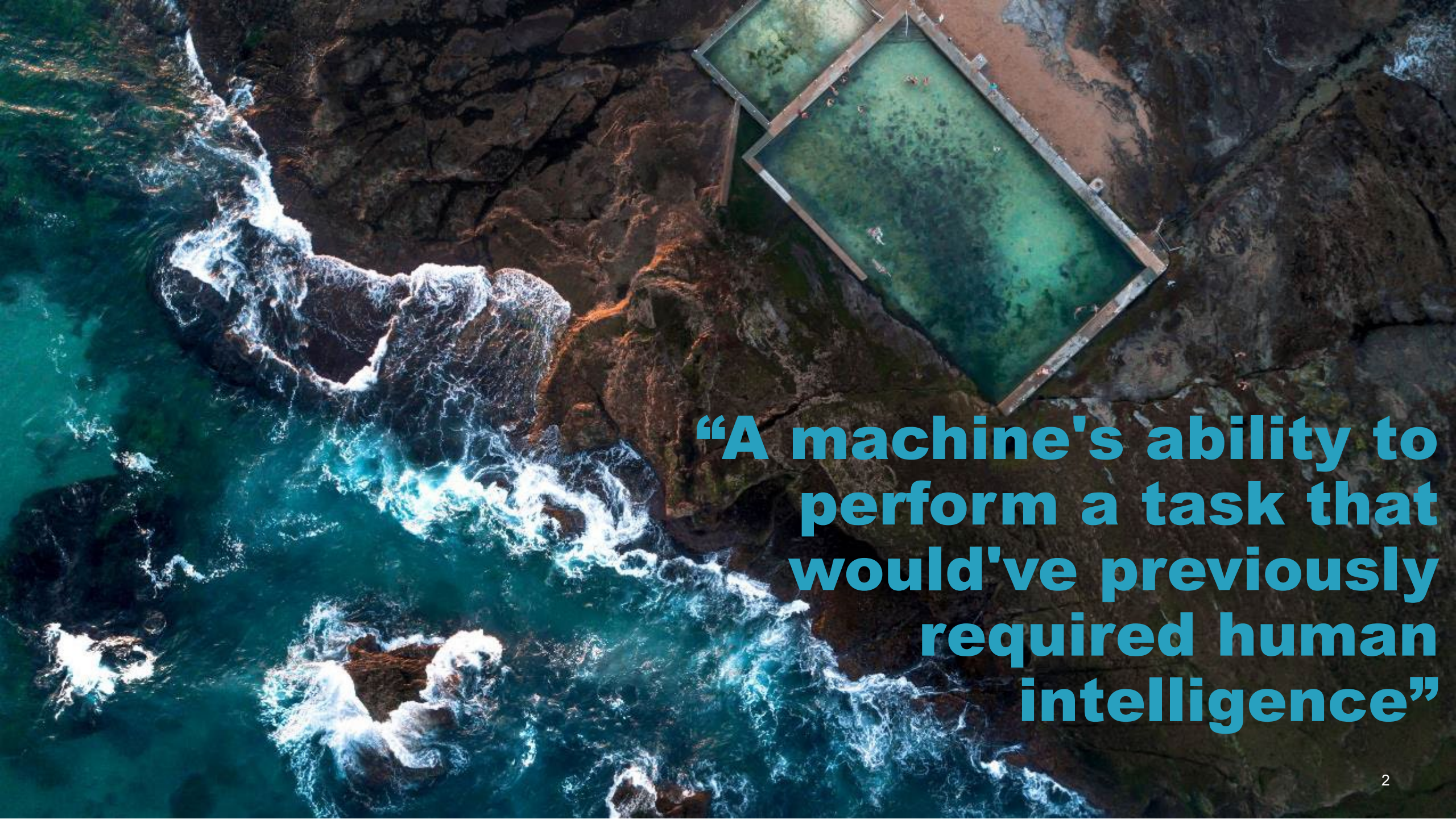


# AI AND HOW TO USE IT IN YOUR PRACTICE

Licensee Live

5 July 2023



An aerial photograph of a rugged, dark rock coastline. On the left, turbulent blue-green waves with white foam crash against the rocks. On the right, a rectangular swimming pool with a wooden deck is built into the cliffside. The pool's water is a calm, light green color, contrasting with the dark rocks and the churning sea. The text is overlaid on the right side of the image.

**“A machine's ability to perform a task that would've previously required human intelligence”**

# AI TOOLS



## What is ChatGPT?

ChatGPT is a natural language processing tool driven by AI technology that allows you to have human-like conversations and much more with the chatbot. The language model can answer questions and assist you with tasks, such as composing emails, essays, and code.

## IT IS ALL ABOUT THE PROMPTS....

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### **Summarize long documents and articles**

"Summarize the text  
below and  
give me a list of bullet  
points with key insights  
and the most important  
facts.  
[insert text]"

### **Train ChatGPT to generate prompts for you**

"You are an AI  
designed to help [insert  
profession].  
Generate a list of the 10  
best prompts  
for yourself.  
The prompts should  
be about [insert topic]."

Human describing  
AI building  
Human Refining

### **Improve your writing**

"Proofread my writing  
above.  
Fix grammar and  
spelling mistakes.  
And make suggestions  
that will improve the  
clarity of my writing."

Prompts

# AI PROGRESSION



## PROMPT:

*PORTRAIT OF A CUTE AND  
ADORABLE MONKEY SITTING  
ON A COUCH  
HOLDING A SLICE OF  
PEPPERONI PIZZA, LIVING ROOM,  
VIBRANT, PHOTOGRAPHY,  
CANON 5D, 50MM*

## THINGS TO BE AWARE OF

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1. Date/data restrictions
2. Privacy considerations
3. Factual correctness

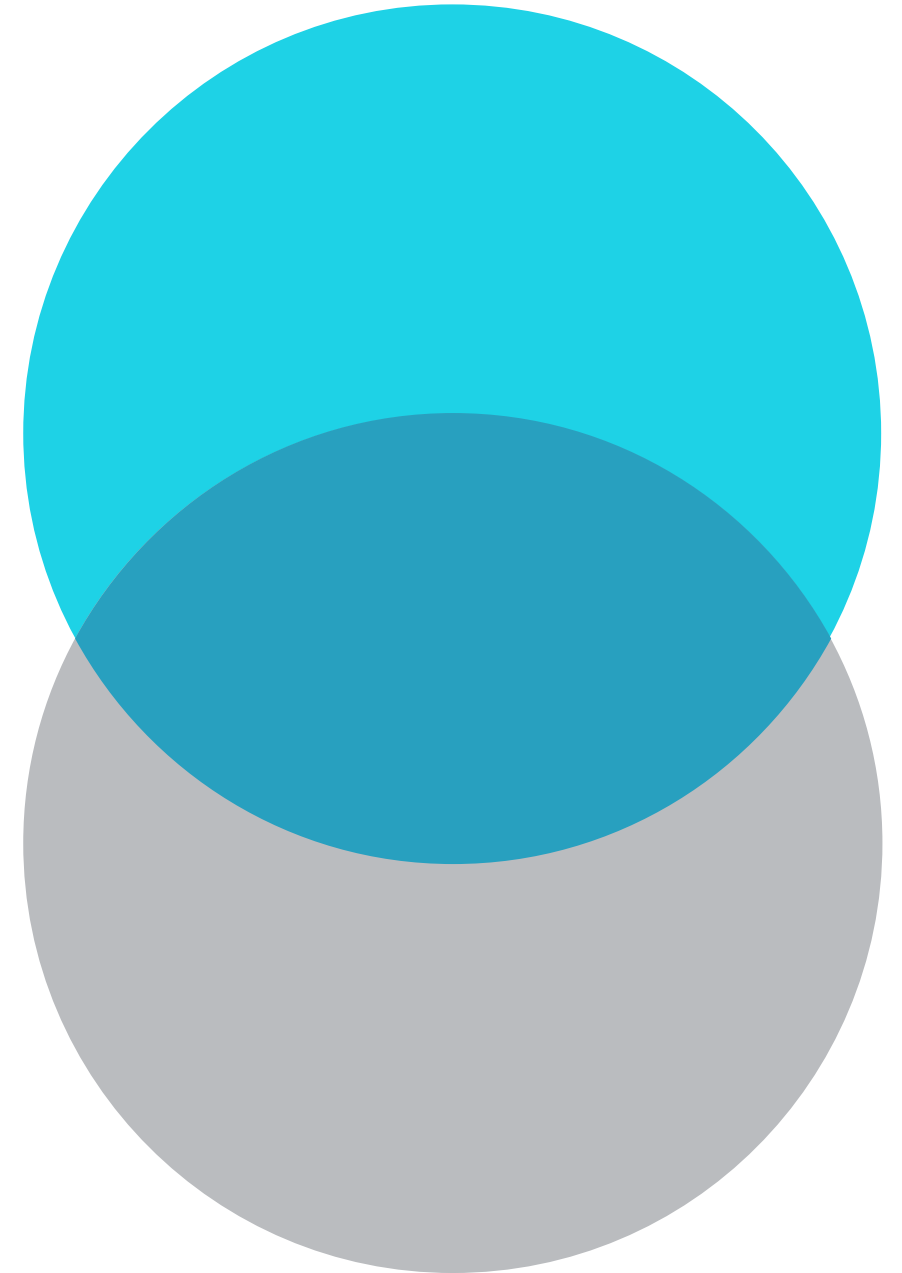
### *The ChatGPT Lawyer Explains Himself*

In a cringe-inducing court hearing, a lawyer who relied on A.I. to craft a motion full of made-up case law said he “did not comprehend” that the chat bot could lead him astray.

For nearly two hours Thursday, Mr. Schwartz was grilled by a judge in a hearing ordered after the disclosure that the lawyer had created a legal brief for a case in Federal District Court that was filled with fake judicial opinions and legal citations, all generated by ChatGPT. The judge, P. Kevin Castel, said he would now consider whether to impose sanctions on Mr. Schwartz and his partner, Peter LoDuca, whose name was on the brief.

“I did not comprehend that ChatGPT could fabricate cases,” he told Judge Castel.

**MICHAEL CALAM**  
**REGIONAL**  
**MANAGER QLD**



+ New chat

Today

- Pre-Retiree Annual Review

Previous 7 Days

- Writing Financial Adviser Ad
- Financial Restructure Engage

Previous 30 Days

- Transitioning: Challenges of En
- Adviser Education Reform
- Collab Opportunities: New Ban
- Heartfelt Client Connection.
- Reviving Work Passion

June

Upgrade to Plus **NEW**

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# ChatGPT

## Examples

- "Explain quantum computing in simple terms" →
- "Got any creative ideas for a 1 year old's birthday?" →
- "How do I make an HTTP request in Javascript?" →

**Building a Meeting Agenda**  
After clicking + New Chat on the top right corner, enter your prompt in the text box below. Then click the green arrow to produce a meeting agenda.

You're a financial adviser who specializes in pre-retirees, write a meeting agenda which would be suitable to send to the client for an annual review with that clients making sure that you include questions about any health issues they may have suffered in the past 12 months and asking for a referral or Google Review.

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+ New chat

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MI You're a financial adviser who specializes in pre-retirees, write a meeting agenda which would be suitable to send to the client for an annual review with that clients making sure that you include questions about any health issues they may have suffered in the past 12 months and asking for a referral or Google Review.

Subject: Annual Review Meeting Agenda for Pre-Retiree Clients

Dear [Client's Name],

I hope this message finds you well. It's that time of year to conduct an annual review to assess your financial goals, investment strategies, and any health issues that may have occurred over the past year. I look forward to discussing your progress and address any concerns you may have.

To ensure we have a productive meeting, I have prepared a meeting agenda with a focus on the following topics:

1. Introduction and Warm-up
  - Welcome and opening remarks
  - Recap of last year's financial goals

Regenerate response

Send a message

**Copy The Results**  
Chat GPT will then produce an agenda for you to use, if you're not happy with it click Regenerate Response or rewrite your prompt to be more specific.

**Oll**

**Michael Calam**  
michael.calam@cpal.c... >

**Michael's Worksp...** >

**Invite teammates** 5

Home

My Conversations

Shared with Me

More

**CHANNELS** + ^

General

**DIRECT MESSAGES** + ^

**FOLDERS** + ^

**Note**

**Note**

Tue, Jul 4, 2023 . 2:31 PM 4:46 Owner: Michael Calam

**SUMMARY KEYWORDS**

melanoma, discussed, financial goals, spoke, guarantor, discussion, estate trauma, progress, investment portfolio, beneficiary designations, insurance options, referral, changed, pension, return, estate planning, health

**Dictate Your File Notes**  
I have used Otter AI to dictate a summary of the meeting with the clients. It has produced a transcript which I can copy across to MS Word.

- 0:03  
**Meeting** at 2:30pm. On Tuesday, the Fourth of July 2023. I met with David and Sue. And we had a bit of a chat about last year's financial goals and achievements.
- 0:23  
They're still on track and very happy with their progress.

Automated summary will be ready soon

- Navigate quickly to what's important
- Get a recap of what was talked about

**Otter Pro**

30/1200 mins used this month  
Minutes reset in 31 days

0:00 4:46

1x

Navigation

David

1 result

Headings Pages

Tuesday, the Fourth of July 2023. I met with David and Sue. And we had a bit of a chat about last year's financial goals and achievements. They're still on track and very happy with their progress. Then we had a chat about their health and well being. Dave said that he had had a melanoma cut out of his back midway through the year. And we discussed the fact that he has trauma insurance. And so I'll take an action item to look at his trauma cover and see if we can progress with a claim for that melanoma. We discussed their long term financial goals and their objective to retire in 10 years time. And they spoke about their desire around that time to spend three months of every year for as long as their health permitted in Italy and how they were going to fund that. They also spoke about how in the short term they wanted to help their son to buy his first property. And we're looking at going guarantor for his loan for the deposit only in order to help him to do so. So we agreed to speak with our in house mortgage broker to see what options we could find. No other major life events are upcoming milestones coming up at the moment and the progress towards their retirement savings seems to be on track. We had a look at their investment portfolio. And they were very happy with the returns this year with a 10.2% return across the entire portfolio. There were no changes to their risk tolerance. Or investment preferences. We discussed all of the options in that space. We had a discussion about the asset allocation and the diversification of the portfolio. And again, they're still happy with how things are proceeding. And don't want to make any changes. We've covered their retirement income sources, pension and Social Security in the past and they are very content with the approach that we've got towards that and no further changes to be made on that space where you looked at their estate planning and risk management and their beneficiary designations haven't changed. We had a look at their estate planning documents which they brought with them and no changes need to be made the insurance coverage at this point in time seems to be appropriate and no further changes to be made there. So we came to an open discussion and they didn't have any further questions at this point in time, and then I asked if they had any referral suggestions, and they said that their friends, Bob and Lucy could possibly benefit from a discussion with me so they're going to pass on those details to me

**Remove Private Info**  
I simply do a find and replace in word to remove any names or other sensitive information from the transcript which I can add back in afterwards.

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# ChatGPT

**Tidy Up the Transcript**  
Use Chat GPT to tidy up the transcript. Write a prompt similar to below and then copy and paste the desensitized information after it.



## Examples

"Explain quantum computing in simple terms" →

"Got any creative ideas for a 10 year old's birthday?" →

content

You're a financial planner correcting file notes after a client meeting. You need to correct the following file note to ensure the spelling and grammar is correct and that it reads in a clear and concise manner. Then provide a summary of the file note in bullet point form including any goals and objectives you can identify: Meeting at 2:30pm. On Tuesday, the Fourth of July 2023. I met with Donald Duck and Daffy Duck. And we had a bit of a chat about last year's financial goals and achievements. They're still on track and very happy with their progress. Then we had a chat about their health and well being. Dave said that he had had a melanoma cut out of his back midway through the year. And we discussed the fact that he has trauma insurance. And so I'll take an action

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+ New chat

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### Meeting Notes - July 4, 2023:



- Met with Donald Duck and Daffy Duck at 2:30pm on Tuesday, July 4, 2023.
- Discussed last year's financial goals and achievements, which they are still on track with and are satisfied.
- Dave mentioned having a melanoma removed from his back earlier this year and confirmed having trauma insurance. Action item: Review trauma cover and explore potential claim for the melanoma.
- Discussed long-term financial goals, including retirement in 10 years. They aim to spend three months each year in Italy and discussed funding options.
- Short-term goal is to assist their son in buying his first property by acting as guarantors for the deposit. Action item: Consult with in-house mortgage broker for suitable options.
- No major upcoming life events or milestones identified.
- Investment portfolio review showed a satisfactory 10.2% return across all investments this year.
- Risk tolerance and investment preferences remain unchanged.
- Asset allocation and diversification were discussed, and no changes are desired.
- Retirement income sources, such as Regenerate response security, are satisfactory with no need for adjustments.

Send a message ➤

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## OUR CHALLENGE TO YOU

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*Give it a go in the next  
2 weeks to help with a  
task you need to  
do.....*

# THANK YOU

Questions

