

Voice AI Fact-Find Question Bank

FCA-Compliant Data Collection for UK Wealth Advisors

CONVERSATION DESIGN PRINCIPLES

For AI Training:

- Use natural, conversational language — not form-filling tone
 - Ask one question at a time
 - Confirm understanding before moving on
 - Use follow-ups to probe for completeness
 - Capture exact client phrasing for "soft facts"
 - Flag inconsistencies for human advisor review
 - Allow clients to skip sensitive questions with note to follow up
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SECTION 1: OPENING & PERSONAL DETAILS

1.1 Rapport Building & Context Setting

Question	Data Captured	Follow-up Prompts
"Before we get into the detail, what's prompted you to seek financial advice at this point?"	Primary motivation, trigger event	"Has something specific changed recently?"
"What would you most like to achieve from working with us?"	Initial objectives (soft fact)	"Is there anything you're worried about financially?"
"Just so I understand — is this advice for you alone, or you and a partner together?"	Joint/single client	"Would your partner like to be part of these conversations?"

1.2 Identity & Basic Personal Data

Question	Data Captured	Follow-up Prompts
"Can I confirm your full legal name as it appears on official documents?"	Full name	"Any previous names we should know about?"
"And your date of birth?"	DOB	—

"What's your current home address?"	Address line 1-4, postcode	"How long have you lived there?"
"If less than 3 years: Where were you living before that?"	Previous address	—
"What's the best phone number to reach you?"	Primary contact	"And email address?"
"What's your National Insurance number?"	NI number	"If you don't have it to hand, you can send it later"
"What's your nationality?"	Nationality	"Are you a UK tax resident?"
"Are you a citizen or tax resident of any other country?"	Tax residency, US person status	"Including the US?"
"What's your marital status — single, married, civil partnership, divorced, widowed?"	Marital status	"When did that change, if recently?"

SECTION 2: FAMILY & DEPENDENTS

2.1 Partner Details (if applicable)

Question	Data Captured	Follow-up Prompts
"Can I get some details about your partner? What's their full name?"	Partner name	—
"And their date of birth?"	Partner DOB	—
"Are they currently working, retired, or something else?"	Partner employment status	"What do they do?"
"Roughly what's their annual income?"	Partner income	—
"Do they have their own pension arrangements?"	Partner pensions	"Do you know roughly how much is in them?"

2.2 Children & Dependents

Question	Data Captured	Follow-up Prompts
"Do you have any children?"	Children Y/N	—

"For each child: What's their name and date of birth?"	Child details	—
"Are they financially dependent on you?"	Dependency status	"Until what age do you expect to support them?"
"Are any of them in private education, or will they be?"	School fees requirement	"Which schools? What are the annual fees?"
"Do you support anyone else financially — parents, other relatives?"	Other dependents	"How much does that cost you annually?"
"If you have minor children — who would look after them if something happened to both of you?"	Guardianship	"Is that documented in a will?"

2.3 Health Information (Sensitive — explain purpose)

Question	Data Captured	Follow-up Prompts
"I need to ask about health — this affects protection and retirement planning. Generally, how would you describe your health?"	General health status	—
"Any ongoing medical conditions I should be aware of?"	Medical conditions	"Are these being treated?"
"Do you smoke, or have you smoked in the last 12 months?"	Smoking status	"How many per day? When did you stop?"
"Any family history of serious illness — heart disease, cancer, stroke?"	Family medical history	—
"Do you expect any changes to your health that might affect your finances?"	Anticipated health changes	—

SECTION 3: EMPLOYMENT & CAREER

3.1 Current Employment

Question	Data Captured	Follow-up Prompts
"What's your current employment status — employed, self-employed, director, retired?"	Employment status	—

"What's your job title and what do you actually do day-to-day?"	Occupation, job title	—
"Who do you work for?"	Employer name	"What industry are they in?"
"How long have you been with them?"	Length of service	—
"Is your job secure, would you say? Any concerns about redundancy?"	Job security	—
"Are you expecting any changes — promotion, career move, starting a business?"	Career prospects	"When might that happen?"

3.2 Retirement Planning

Question	Data Captured	Follow-up Prompts
"When would you ideally like to stop working, or reduce your hours significantly?"	Target retirement age	—
"Is that a hard target or flexible?"	Retirement flexibility	—
"What does retirement look like for you — full stop, part-time, portfolio career?"	Retirement vision (soft fact)	—
"Have you thought about what income you'd need in retirement?"	Retirement income target	"Is that in today's money?"

SECTION 4: INCOME — ALL SOURCES

4.1 Employment Income

Question	Data Captured	Follow-up Prompts
"What's your gross annual salary — before tax?"	Gross salary	—
"Do you receive a bonus? How much and how often?"	Bonus amount, frequency	"Is that guaranteed or discretionary?"
"Any commission, overtime, or other variable pay?"	Commission/overtime	"What would you typically expect?"

"Any benefits in kind — car, health insurance, share schemes?"	Benefits in kind	"Do you know the taxable value?"
"For self-employed: What's your typical annual profit, and how do you take income — salary, dividends, mix?"	Self-employed income structure	"How stable is that year to year?"

4.2 Pension Income (if receiving)

Question	Data Captured	Follow-up Prompts
"Are you currently receiving any pension income?"	Pension income Y/N	—
"Is that from a defined benefit scheme, personal pension drawdown, or annuity?"	Pension type	—
"How much do you receive, and how often?"	Pension amount, frequency	"Does it increase each year?"
"For DB: What's the scheme name? Does your spouse get a pension if you die?"	DB scheme details	—

4.3 State Pension

Question	Data Captured	Follow-up Prompts
"Have you checked your State Pension forecast?"	State pension forecast status	"Do you have the figures?"
"How many qualifying years do you have?"	NI qualifying years	—
"When will you reach State Pension age?"	SPA	—
"What's your forecast full State Pension amount?"	State pension forecast	—

4.4 Investment & Other Income

Question	Data Captured	Follow-up Prompts
"Do you receive any income from investments — dividends, interest, bond coupons?"	Investment income	"Roughly how much annually?"

"Any rental income from property?"	Rental income (gross)	"What are your costs against that?"
"Any other regular income — trust distributions, maintenance payments, anything else?"	Other income	—
"Are you expecting any significant lump sums — inheritance, property sale, bonus, redundancy?"	Expected windfalls	"When, and roughly how much?"

SECTION 5: EXPENDITURE

5.1 Essential Monthly Expenditure

Question	Data Captured	Follow-up Prompts
"Let's go through your regular outgoings. First, housing — what's your monthly mortgage or rent?"	Housing cost	—
"Council tax?"	Council tax	—
"Utilities — gas, electric, water, broadband, phones?"	Utilities	—
"Food and groceries?"	Food	—
"Transport — car costs, fuel, public transport, commuting?"	Transport	—
"Insurance premiums — home, car, life, health?"	Insurance costs	—
"Childcare or school fees?"	Childcare/education	—
"Any debt repayments beyond your mortgage — loans, credit cards, car finance?"	Debt repayments	—
"Healthcare costs not covered by insurance?"	Healthcare	—
"Any regular financial support to family members?"	Family support	—

5.2 Discretionary Monthly Expenditure

Question	Data Captured	Follow-up Prompts
"Now the lifestyle stuff. Roughly what do you spend on holidays each year?"	Holiday spend	—
"Eating out, entertainment, socialising?"	Entertainment	—

"Hobbies, sports, gym memberships?"	Hobbies	—
"Clothing and personal care?"	Clothing	—
"Subscriptions — streaming, magazines, memberships?"	Subscriptions	—
"Gifts and charitable giving?"	Gifts/charity	—
"Anything else significant I haven't covered?"	Other discretionary	—

5.3 Expenditure Summary & Validation

Question	Data Captured	Follow-up Prompts
"Adding that up, your total monthly outgoings are roughly £X. Does that sound right?"	Expenditure validation	"What might I have missed?"
"Of that, what would you consider absolutely essential — the minimum you'd need to live on?"	Essential minimum (for CFL)	—
"How do you think your spending might change in retirement?"	Future expenditure expectations	"More travel? Less commuting?"

SECTION 6: ASSETS

6.1 Property

Question	Data Captured	Follow-up Prompts
"Do you own your home?"	Home ownership Y/N	"Owned outright or mortgaged?"
"What's it worth now, roughly?"	Property value	"When did you last have it valued?"
"Is it owned jointly or in one name?"	Ownership structure	"As joint tenants or tenants in common?"
"Do you own any other properties — buy-to-let, holiday home, land?"	Other properties	For each: "Value? Mortgage? Rental income?"

6.2 Pensions — Defined Contribution

Question	Data Captured	Follow-up Prompts
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"Let's talk about your pensions. Do you have any workplace or personal pensions?"	DC pensions Y/N	—
"For each pension: Who's the provider?"	Provider	—
"What's the current value?"	Current value	"When was that last updated?"
"How much are you contributing, and how much does your employer put in?"	Contribution rates	—
"Do you know what funds you're invested in?"	Fund selection	"Are you comfortable with that choice?"
"Have you nominated beneficiaries for the death benefits?"	Death benefit nominations	—

6.3 Pensions — Defined Benefit

Question	Data Captured	Follow-up Prompts
"Do you have any final salary or defined benefit pensions — current or from previous jobs?"	DB pensions Y/N	—
"What's the scheme name?"	Scheme name	—
"What's your accrued annual pension?"	Accrued pension	—
"What's the scheme's normal retirement age?"	Scheme NRA	—
"Do you know the accrual rate — like 1/60th or 1/80th?"	Accrual rate	—
"Is there a tax-free lump sum option?"	Commutation option	—
"What pension would your spouse receive if you died?"	Spouse's pension	—
"Have you ever been given a transfer value?"	CETV	"When was that? What was it?"

6.4 ISAs & Investments

Question	Data Captured	Follow-up Prompts
"Do you have any ISAs — cash or stocks and shares?"	ISA holdings Y/N	—

"For each: What type is it, who's the provider, and what's the value?"	ISA details	—
"Any general investment accounts — shares, funds, bonds outside of ISAs?"	GIA holdings	"Do you know the original cost — for capital gains purposes?"
"Any premium bonds or NS&I products?"	NS&I	—
"Any investment bonds — onshore or offshore?"	Bonds	"Do you know how many segments?"
"Any VCTs, EIS, or SEIS investments?"	Tax-advantaged investments	—
"Any direct shareholdings — in your employer or other companies?"	Direct shares	—
"Any crypto or alternative investments?"	Alternatives	—

6.5 Cash & Emergency Fund

Question	Data Captured	Follow-up Prompts
"How much cash do you have readily available — current accounts and easy-access savings?"	Cash holdings	—
"Do you consider that your emergency fund?"	Emergency fund status	"How many months' expenses does it cover?"
"How much cash do you like to keep available — what feels comfortable?"	Cash buffer preference (soft fact)	—

6.6 Other Assets

Question	Data Captured	Follow-up Prompts
"Any business interests — shares in a private company, partnership interests?"	Business assets	"What's your estimate of value?"
"Any valuable personal assets — art, collectibles, vehicles?"	Personal assets	—

"Any money owed to you — loans to family, outstanding settlements?" Receivables —

"Any assets held in trust that you benefit from?" Trust interests —

SECTION 7: LIABILITIES

7.1 Mortgage

Question	Data Captured	Follow-up Prompts
"What's your outstanding mortgage balance?"	Mortgage balance	—
"Who's the lender?"	Lender	—
"What's the interest rate, and is it fixed or variable?"	Rate, type	"When does any fixed rate end?"
"What's the monthly payment?"	Monthly payment	—
"How many years left on the mortgage?"	Term remaining	—
"Is it repayment or interest-only?"	Repayment type	If IO: "What's your plan to repay the capital?"
"Are there early repayment charges if you paid it off or moved it?"	ERCs	—

7.2 Other Debts

Question	Data Captured	Follow-up Prompts
"Any personal loans?"	Personal loans	For each: "Lender, balance, rate, monthly payment, term?"
"Any car finance — PCP, HP, lease?"	Car finance	"What's the balance and when does it end?"
"Any credit card balances you don't clear in full each month?"	Credit card debt	"What are the balances and interest rates?"

"Student loans?"	Student loans	"Which plan — 1, 2, or postgrad?"
"Any other debts — hire purchase, buy now pay later, family loans?"	Other debts	—
"Any debts you're guarantor for?"	Guarantees	—

SECTION 8: PROTECTION & INSURANCE

8.1 Life Insurance

Question	Data Captured	Follow-up Prompts
"Do you have any life insurance policies?"	Life insurance Y/N	—
"For each: Who's the provider?"	Provider	—
"What's the sum assured — the amount it pays out?"	Sum assured	—
"Is it level term, decreasing, or whole of life?"	Policy type	—
"How long does the cover run for?"	Term	—
"What's the monthly premium?"	Premium	—
"Is it written in trust?"	Trust status	—
"Who's the nominated beneficiary?"	Beneficiary	—
"Is it linked to your mortgage?"	Mortgage link	—

8.2 Critical Illness Cover

Question	Data Captured	Follow-up Prompts
"Do you have critical illness cover — pays a lump sum if you're diagnosed with a serious illness?"	CIC Y/N	—
"Is it standalone or combined with life cover?"	Standalone/accelerated	—
"What's the sum assured?"	Sum assured	—
"Do you know how many conditions are covered?"	Coverage scope	—

8.3 Income Protection

Question	Data Captured	Follow-up Prompts
"Do you have income protection — replaces your income if you can't work due to illness or injury?"	IP Y/N	—
"What's the monthly benefit?"	Monthly benefit	—
"How long do you have to be off work before it starts paying — the deferred period?"	Deferred period	—
"Does it pay until retirement or for a limited period?"	Benefit term	—
"What's the definition of incapacity — own occupation, suited occupation, any occupation?"	Definition	—

8.4 Employer & State Benefits

Question	Data Captured	Follow-up Prompts
"What sick pay does your employer provide?"	Employer sick pay	"Full pay for how long, then what?"
"Does your employer provide any life cover — death in service?"	Death in service	"What multiple of salary?"
"Any group income protection through work?"	Group IP	—
"Private medical insurance through work or personally?"	PMI	—

8.5 Protection Needs Analysis

Question	Data Captured	Follow-up Prompts
"If you died tomorrow, would your family be financially secure?"	Protection adequacy (soft fact)	—
"If you couldn't work for a year due to illness, how would you cope financially?"	Sickness vulnerability	—
"How long could you manage on savings if your income stopped?"	Runway calculation	—

SECTION 9: ESTATE PLANNING

9.1 Will

Question	Data Captured	Follow-up Prompts
"Do you have a valid will?"	Will status	—
"When was it last reviewed or updated?"	Last review date	—
"Does it still reflect your wishes?"	Will validity (soft fact)	—
"Who are the executors?"	Executors	—
"Where is the original kept?"	Will location	—
"In broad terms, who inherits what?"	Key provisions	—
"Any specific gifts or charitable legacies?"	Specific bequests	—

9.2 Lasting Powers of Attorney

Question	Data Captured	Follow-up Prompts
"Have you set up a Lasting Power of Attorney for property and financial affairs?"	LPA P&F status	—
"What about for health and welfare decisions?"	LPA H&W status	—
"If yes: Who are your attorneys?"	Attorney details	—
"Have the LPAs been registered with the Office of the Public Guardian?"	OPG registration	—

9.3 Trusts & Inheritance Tax Planning

Question	Data Captured	Follow-up Prompts
"Are you a beneficiary or settlor of any trusts?"	Trust involvement	—
"Have you made any significant gifts in the last 7 years — over £3,000 in any year?"	Gifts (PETs/CLTs)	"To whom, when, and how much?"

"Have you done any inheritance tax planning — family investment companies, loan trusts, discounted gift trusts?"	IHT planning	—
"Do you own any business assets that might qualify for Business Property Relief?"	BPR assets	—
"Roughly, what would your estate be worth — everything you own minus debts?"	Estate value estimate	—

SECTION 10: OBJECTIVES & GOALS

10.1 Short-Term Goals (0-3 years)

Question	Data Captured	Follow-up Prompts
"What do you want to achieve financially in the next few years?"	Short-term objectives	—
"Any major purchases planned — car, home improvements, big holiday?"	Planned purchases	"When, and roughly how much?"
"Any debts you want to clear?"	Debt clearance goals	—
"Building up emergency savings?"	Savings goals	"How much do you want to have?"

10.2 Medium-Term Goals (3-10 years)

Question	Data Captured	Follow-up Prompts
"Looking ahead 5-10 years, what's important to you financially?"	Medium-term objectives	—
"Moving house or buying a second property?"	Property goals	—
"Helping children — university, house deposit, wedding?"	Children support	"When and how much?"
"Changing career, starting a business, taking a sabbatical?"	Career plans	—
"Building investments for a specific purpose?"	Investment goals	—

10.3 Long-Term Goals (10+ years)

Question	Data Captured	Follow-up Prompts
"What does financial success look like for you in 20 or 30 years?"	Long-term vision (soft fact)	—
"What retirement lifestyle do you want?"	Retirement vision	—
"What income do you think you'd need in retirement to live comfortably?"	Retirement income target	"In today's money?"
"Is leaving an inheritance important to you?"	Legacy objectives	"To whom, and roughly how much?"
"Any philanthropic goals — charity, foundations?"	Charitable goals	—

10.4 Priority & Trade-offs

Question	Data Captured	Follow-up Prompts
"If you had to rank those goals, what matters most?"	Goal prioritisation	—
"What would you give up to achieve your top priority?"	Trade-off willingness	—
"How flexible are you on timing?"	Timeline flexibility	—

SECTION 11: RISK ASSESSMENT

11.1 Attitude to Risk (ATR) — Psychometric Questions

Question	Data Captured	Notes
"When you hear the word 'risk' in a financial context, what's the first thing that comes to mind — danger, uncertainty, opportunity, or thrill?"	Risk perception	Soft fact
"People who know you well — would they describe you as a cautious person financially?"	Self-perception	Likert: Strongly agree → Strongly disagree
"Imagine you had £20,000 to invest. The value falls by 20% in the first year — that's £4,000. How would you react?"	Loss response	Options: Sell immediately / Sell some / Hold / Buy more

"If you invested £100,000 and it could either grow to £150,000 or fall to £70,000 with equal chance, would you make that investment?"	Risk/reward trade-off	Y/N with follow-up
"Would you rather have a guaranteed £10,000 or a 50% chance of £25,000?"	Certainty preference	—
"How much investment experience do you have — none, some, or extensive?"	Experience level	—
"Have you ever invested through a market crash — 2008, 2020 COVID? How did you react?"	Behavioural history	—
"On a scale of 1-10, where 1 is 'no risk, accept low returns' and 10 is 'maximum risk for highest potential returns', where would you put yourself?"	Self-assessed risk score	—
"How would you feel if your portfolio dropped 10% in a month? What about 20%?"	Volatility tolerance	—
"How often would you want to check your investments — daily, monthly, yearly?"	Monitoring preference	—

11.2 Capacity for Loss (CFL) — Objective Assessment

Question	Data Captured	Notes
"If this investment lost 20% of its value, would that affect your ability to pay your bills or maintain your lifestyle?"	Material impact assessment	—
"What proportion of your total wealth does this investment represent?"	Concentration risk	—
"Do you have other sources of income or assets to fall back on?"	Fallback resources	—
"Is this money earmarked for a specific purpose with a fixed deadline?"	Purpose constraint	—
"Could you afford to lose £X from this investment and still meet your goals?"	Loss capacity (£)	Quantify in pounds
"What's the maximum percentage loss you could absorb without it materially impacting your life?"	Loss capacity (%)	Quantify as percentage
"Do you have dependents who rely on this money?"	Dependency risk	—

"If markets fell significantly, would you need to access this money?"	Liquidity risk	—
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11.3 Need to Take Risk

Question	Data Captured	Note
"Based on your goals and what you have today, do you think you need your investments to grow significantly to achieve them?"	Need assessment	—
"Would you be happy with lower returns if it meant more certainty?"	Return requirement	—
"If a cautious approach meant retiring 5 years later, would that be acceptable?"	Trade-off exploration	—

11.4 Risk Profile Reconciliation

Question	Data Captured	Notes
"Your answers suggest you're comfortable with risk level X emotionally, but your financial situation suggests you can only afford risk level Y. How should we handle that?"	Reconciliation discussion	Document client's response verbatim
"Are you comfortable proceeding at the lower of those two levels?"	Agreed risk level	—

SECTION 12: KNOWLEDGE & EXPERIENCE

12.1 Investment Knowledge

Question	Data Captured	Follow-up Prompts
"How would you rate your understanding of investments — beginner, intermediate, or advanced?"	Self-assessed knowledge	—
"Do you understand the difference between shares and bonds?"	Asset class knowledge	Ask to explain if yes
"Have you heard of funds, ETFs, or investment trusts? Could you explain the difference?"	Collective investment knowledge	—

"Do you understand how currency movements affect international investments?"	FX awareness	—
"Are you familiar with how pensions work — tax relief, contribution limits, lifetime allowance changes?"	Pension knowledge	—
"Do you understand the risks of investing in emerging markets or smaller companies?"	Specialist risk awareness	—

12.2 Investment Experience

Question	Data Captured	Follow-up Prompts
"What types of investments have you held in the past?"	Historical holdings	—
"Have you invested directly in shares, or mainly through funds?"	Investment approach	—
"Have you ever used a discretionary manager, or made your own decisions?"	Advisory vs discretionary	—
"How long have you been investing?"	Investment tenure	—
"What's the largest sum you've invested at one time?"	Maximum investment	—
"Have you ever made a significant investment loss? What happened?"	Loss experience	—
"Have you ever used leveraged products, derivatives, or spread betting?"	Complex product experience	—

SECTION 13: PREFERENCES & CONSTRAINTS

13.1 ESG & Ethical Preferences

Question	Data Captured	Follow-up Prompts
"Do you have any ethical preferences about where your money is invested?"	Ethical investing Y/N	—
"Are there any sectors you want to avoid — tobacco, weapons, oil & gas, gambling?"	Exclusions	—

"Do you want to actively invest in companies making a positive impact — renewable energy, social housing?"	Positive screening	—
"How important is ESG to you — nice to have, or a deal-breaker?"	ESG priority	—
"Would you accept lower returns for a more ethical portfolio?"	Return trade-off	—

13.2 Liquidity & Access

Question	Data Captured	Follow-up Prompts
"How quickly might you need access to this money?"	Liquidity requirement	—
"Are you comfortable with investments that lock your money away for several years?"	Illiquidity tolerance	—
"Do you have a specific date when you'll need this money?"	Target date	—

13.3 Service Preferences

Question	Data Captured	Follow-up Prompts
"How involved do you want to be in investment decisions — hands-off, collaborative, or hands-on?"	Engagement preference	—
"How often would you like to meet or speak with your advisor?"	Review frequency	—
"Do you prefer face-to-face meetings, video calls, or phone?"	Communication preference	—
"Would you like us to have discretion to act without checking with you each time, or do you want to approve every decision?"	Advisory vs discretionary	—

SECTION 14: VULNERABILITY ASSESSMENT

14.1 Capability Indicators

Question	Data Captured	Notes

"Is there anything that makes dealing with financial matters difficult for you — health, life circumstances, or anything else?"	Vulnerability flag	Handle sensitively
"Do you feel confident making financial decisions, or would you prefer more support?"	Decision confidence	—
"Is there anyone who helps you manage your finances?"	Support network	—
"Are you under any time pressure to make this decision?"	Pressure indicator	—
"Has anyone encouraged you to make this investment or financial change?"	Influence check	—

14.2 Life Events

Question	Data Captured	Notes
"Have you experienced any major life changes recently — bereavement, divorce, job loss, serious illness?"	Recent life events	Flag for human review
"Are you going through anything stressful that might affect your decision-making?"	Current stressors	—

SECTION 15: CLOSING & CONFIRMATION

15.1 Completeness Check

Question	Data Captured	Notes
"Is there anything important about your financial situation that I haven't asked about?"	Gap check	—
"Is there anything you'd like to add or clarify?"	Additional information	—
"Are you happy that what you've told me is accurate and complete?"	Accuracy confirmation	—

15.2 Documentation & Consent

Question	Data Captured	Notes

"We'll send you a written summary of everything we've discussed. Please review it for accuracy."	Summary confirmation	—
"Are you happy for us to hold and process this information to provide you with advice?"	GDPR consent	—
"Do you understand that you must tell us if any of this information changes?"	Ongoing obligation	—

15.3 Next Steps

Question	Data Captured	Notes
"What documents do we need from you to complete the picture? [List: payslips, P60, pension statements, bank statements, etc.]"	Document request	—
"When would you like to meet to discuss our recommendations?"	Follow-up scheduling	—

AI AGENT IMPLEMENTATION NOTES

Data Quality Flags

The AI should flag for human review when:

- Answers are inconsistent (high ATR but mentions fear of loss)
- Vulnerability indicators present
- Complex circumstances (multiple DB pensions, business interests, trusts)
- Client seems uncertain or pressured
- Unusual patterns (very high debt, low income but high assets)
- Client skips multiple questions

Mandatory vs Optional Fields

- **Mandatory for advice:** Personal details, income, expenditure, assets, liabilities, ATR, CFL, objectives
- **Mandatory for protection advice:** Health, smoking, occupation
- **Mandatory for pension advice:** All pension details, state pension forecast
- **Recommended but can follow up:** Estate planning, detailed investment holdings

Conversation Flow

1. Open with context and rapport (2-3 minutes)
2. Personal and family (5-7 minutes)
3. Employment and income (5-7 minutes)

4. Expenditure (5-7 minutes)
5. Assets (10-15 minutes — often longest)
6. Liabilities (3-5 minutes)
7. Protection (5-7 minutes)
8. Estate planning (3-5 minutes)
9. Objectives — this should feel like a conversation, not interrogation (5-10 minutes)
10. Risk assessment (5-10 minutes)
11. Knowledge and experience (3-5 minutes)
12. Preferences (3-5 minutes)
13. Vulnerability check (2-3 minutes — integrate naturally)
14. Close and confirm (3-5 minutes)

Estimated total time: 60-90 minutes for comprehensive fact-find

Handling Sensitive Questions

- Explain why you're asking before health questions
- Allow "I'd prefer not to say" with note to follow up
- Never pressure on vulnerability questions
- Record refusals, not blanks

Verbatim Recording Priority

Capture exact phrasing for:

- Stated objectives and goals
- Retirement vision
- Risk perception descriptions
- Concerns and worries
- Reasons for seeking advice

These are "soft facts" that evidence suitability and should not be paraphrased.