Perfect — thanks for showing me your screenshot. You’re formatting **Recent Updates** the same way as **Key Metrics** and **Talking Points**:

* Left side = UI wireframe (what the banker sees).
* Right side = requirements table (Data Sources + Logic), split by **First-Time Client** vs **Returning Client**.

Here’s the **developer-ready requirements for Recent Updates**, fully structured and explicit so engineers can turn them into system prompts without banking knowledge.

# **02.03.xx Client Insights – Recent Updates**

### First-Time Client

Goal: Banker has *no prior context*. Show a **broad overview** of everything important in the past 12 months.

**Data Sources**

* **External**
  + CapIQ → company profile, filings, market activity.
  + Crunchbase → company overview, funding, competitors.
  + Public Websites/Press Releases → corporate announcements, leadership changes.
  + Regulatory Filings (EDGAR/SEDAR) → annual, quarterly, event-driven filings.
  + Broker/Analyst Reports → analyst commentary, market perception.
  + Industry News Feeds (Bloomberg/Reuters/FactSet) → sector context, competitor moves.
* **Internal**
  + None (first interaction).

**Logic**

* Retrieve **12 months of company updates** across 4 categories:  
  1. **Company News & Announcements** → M&A, new product launches, management changes, partnerships.
  2. **Industry & Market Developments** → regulatory changes, competitor events, disruptive trends.
  3. **Financial Disclosures** → last 3–4 quarters of earnings, annual reports, guidance, analyst estimates.
  4. **People Moves** → changes in key executives (CEO, CFO, other critical roles).
* Present as **“Company & Industry Digest” card**, chronological, tagged by type (M&A, leadership, product, regulatory, etc).

### Returning Client

Goal: Banker already has baseline. Show **only new updates since last meeting date**.

**Data Sources**

* **External**
  + Same as First-Time (CapIQ, Crunchbase, Filings, News Feeds, Broker Reports).
* **Internal**
  + CRM/DealCloud/Call Notes → action items, deal status, new memos.
  + Prior meeting record (date anchor).

**Logic**

* **Filter by last recorded meeting date**: pull only updates after that date.
* Apply same 4-category structure as above (company news, industry events, financials, people moves).
* Additionally:  
  + Pull new internal memos/CRM entries since last interaction.
  + Flag new filings, analyst notes, press releases since last meeting.
  + Highlight competitor news in same timeframe.
* Provide **deltas vs last meeting** (e.g., “Stock price ↑12% since May 10 meeting”).
* Present as **“What’s Changed Since Last Meeting” card**, time-bounded.

## ✅ Developer Notes

* **First-Time Mode** = pull **all updates from last 12 months**.
* **Returning Mode** = pull **only updates since last meeting date** (from CRM/Outlook anchor).
* Must group results into **categories**: Company News, Industry Developments, Financial Disclosures, People Moves.
* Each update must include **timestamp + source label** (CapIQ, Bloomberg, CRM, etc).
* Output = **card-based digest** so UI can reuse.
* **Strict Separation Rule**:  
  + *Recent Updates* = raw facts.
  + *Talking Points* = insights/prompts derived from those facts.

Do you want me to now **reformat this into a side-by-side table** (rows = categories, columns = First-Time vs Returning) so it looks visually identical to the “Key Metrics” and “Talking Points” specs you’re building?