**MACHINE LEARNING-POWERED CLIENT RISK PROFILING: AN EXPLAINABLE AI APPROACH FOR RADIANT FINANCIAL**

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The abstract goes here…

1. Introduction

The use of Artificial Intelligence (AI) and Machine Learning (ML) in financial services is steadily reshaping the way client risk is assessed, managed, and communicated. Traditionally, risk profiling within wealth management firms has relied on static questionnaires, subjective adviser input, and simplified scoring mechanisms [1]. This approach, while compliant, often overlooks the wealth of structured and unstructured data available within an organisation's systems. As regulatory bodies such as the Financial Conduct Authority (FCA) advocate for greater transparency and accountability in AI-driven decision-making, there is a pressing need to develop explainable, data-driven methods that enhance risk assessment practices [2].

Radiant Financial, a rapidly growing UK-based financial services consolidator, exemplifies this challenge. Following its acquisition of Seven Bridges Investment Management (SBIM), Radiant has inherited a fragmented data landscape, with legacy systems such as Wave CRM and Intelliflo housing vast but underutilised client data. The absence of integrated, predictive analytics limits the firm's ability to provide personalised, evidence-based risk assessments, impacting both operational efficiency and client trust. The upcoming deployment of a centralised data warehouse further presents a timely opportunity to design and prototype AI-driven risk profiling tools that align with Radiant's strategic goals.

This project aims to develop a machine learning-based client risk profiling model for Radiant Financial, leveraging historical client and plan data from Intelliflo CRM. The focus is twofold: firstly, to replace subjective, questionnaire-based risk assessments with an explainable AI model that transparently evaluates risk factors; and secondly, to provide actionable insights for financial advisers through clustering and segmentation of client profiles. The project will place particular emphasis on the use of Explainable AI (XAI) techniques such as SHAP values to ensure compliance with FCA guidelines and maintain stakeholder trust.

The significance of this work lies at the intersection of business and academia. For Radiant, this model represents a pathway to improved risk assessment accuracy, enhanced client engagement, and data-driven decision-making. From an academic perspective, the project contributes to ongoing research in the application of interpretable machine learning methods within regulated industries, addressing challenges of fairness, transparency, and practical deployment.

The remainder of this dissertation is structured as follows. Section 2 reviews relevant literature on AI in financial services, risk profiling methods, and explainability frameworks. Section 3 details the methodology adopted, including data collection, preprocessing, modelling, and evaluation techniques. Section 4 outlines the work undertaken, highlighting key decisions and implementation challenges. Section 5 presents the results and evaluates their business impact. Section 6 concludes with a reflection on the project's achievements, limitations, and recommendations for future work.

1. Background
2. Methodology
   1. Data Sources and Extraction

The primary data source for this investigation is Intelliflo Office (IO) – a comprehensive CRM and back-office platform widely adopted across the UK financial services sector. IO serves as the operational core for Radiant, supporting client onboarding, financial planning, policy and investment tracking, document generation, and regulatory recordkeeping. It is also positioned internally at Radiant as the organisation’s Single Source of Truth (SSOT) for structured client and product data.

Technically, IO is underpinned by a relational database comprising dozens of interlinked tables (e.g., Client, Plan, Valuations, Tasks, Contact etc.). These tables contain highly granular information – for instance, contact details are stored in a single value field that can represent mobile numbers, email addresses, or postal codes, depending on metadata. While flexible, this weak typing results in poor input validation and prevents efficient querying (e.g., the proportion of clients with invalid or missing postcodes is not natively reportable). Such limitations are exacerbated by the large scale of Radiant’s client base (19,991 individuals) and the number of active policies they hold (60,390 active plans).

To mitigate these data quality gaps and enable near-real-time insights, IO connects via API to major provider platforms such as Transact, Nucleus, Aviva, and AJBell. These integrations stream in holdings, cash movements, valuations, and fees. The ambition is to consolidate these disparate sources into a coherent framework that enables comprehensive portfolio oversight across platforms allowing for management information (MI) reporting on Assets Under Administration (AUA). However, platform fragmentation creates challenges in producing a unified and timely view, particularly around transactional data (e.g. contributions, withdrawals, fees, or switches) with client-level risk and financial objectives. Radiant acknowledge these issues and are actively engaged in data warehousing programmes, where provider APIs and IO are being unified to produce vertically integrated dashboards and support FCA-mandated reporting[[1]](#footnote-1).

The second data source employed was extracted from Dynamic Planner (DyP) – a psychometric risk profiling tool used by financial advisers across Radiant to assess clients’ investment risk preferences. DyP generates risk ratings such as Attitude to Risk (ATR) and Capacity for Loss (CFL) by interpreting structured questionnaire responses. These outputs are used to guide client recommendations in line with FCA suitability expectations. These scores support recommendation suitability and are routinely captured during adviser-client reviews.

However, these outputs are not deterministic. An ATR score is not a standalone decision driver, nor does it prescribe a specific portfolio. Rather, it acts as an informative input to a broader advisory conversation. For instance, a client with a DyP rating of 5 may ultimately choose a less aggressive portfolio based on personal comfort or current life circumstances. As such, the purpose of this machine learning investigation is not to replace psychometric assessment or adviser discretion, but to augment it – offering an explainable insight into likely client behaviours. From an operational perspective, such tools allow Radiant to:

* Pre-empt risk trends across unprofiled clients (prior to ATR completion)
* Set internal triggers for expected changes (e.g. entering retirement)
* Support adviser-client conversations with contextualised, data-driven framing

In practice, both IO and DyP do not expose direct database access. Instead, structured exports were retrieved via embedded reporting interfaces and downloaded as .csv files. This restricted the ability to perform joined queries or schema-level analysis. Reports from both systems were fragmented, partially duplicated, and loosely structured – for example, free-text fields often lacked formatting, column names varied between exports, and row duplications were frequent. As a result, significant manual preprocessing was required to de-duplicate entries, normalise formatting, and extract categorical values from inconsistent text fields. This preparatory work preceded the machine learning investigation and formed the foundation of the revised datasets used throughout the project.

* 1. Data Merging and Preprocessing

Following initial exploratory analysis, a comprehensive preprocessing pipeline was developed to clean, deduplicate, and engineer features across the five raw datasets (Table 1). This stage aimed to address issues of inconsistency, missing values, anonymisation, and semantic duplication, while enhancing model readiness and interpretability for downstream risk profiling and segmentation.

Table 1: Raw Input Summary

| **File Name** | **Description** | **Rows** | **Cols** | **Example Fields** |
| --- | --- | --- | --- | --- |
| CLMM - Multiple\_Plans.csv | Exported extract of client and policy-level data from IO. Captures demographic, contact, adviser, plan, provider and vulnerability attributes. | 140,138 | 83 | DOB, PolicyStatus, PlanType, ReviewDueDate |
| Client\_Earnings\_Report.csv | Financial income report derived from IO, providing gross and net income breakdowns, affordability scores, salary, and earnings metadata. | 2,450 | 35 | Salary, Annual Earnings, Disposable Income, Smoker |
| VulnerableClientsReport.csv | CRM-level vulnerability flagging report, capturing both structured and free-text assessments related to client support needs. | 6,248 | 26 | VulnerabilityType, DateAssessed |
| Client\_Types.csv | Categorical segmentation of clients by entity type, gender, employment status, nationality, and trust identifiers. | 34,152 | 14 | Client Type, Employment Status, Marital Status |
| Attitude\_to\_Risk\_Report.csv | DyP export of psychometric testing outcomes for client risk profiling; includes selected and system-generated scores. | 706,149 | 14 | Risk Profile, Generated Risk Profile Number, Risk Notes |

The original exports from IO and DyP were not immediately suitable for analysis due to high volumes of missing or unstructured data, redundant or duplicated columns, including both semantic overlaps (e.g. ClientRef and ClientMigrationRef) and format variations (e.g. duplicated client IDs), inclusion of personally identifiable information (PII) across multiple columns (e.g. names, NI numbers, email addresses) requiring systematic removal or anonymisation, and structural inconsistencies (e.g. client-level data nested in plan-level rows, or clients appearing multiple times across datasets with conflicting data entries). A range of data cleaning and engineering operations were applied across the datasets (Appendix C):

* Anonymisation and Deduplication: PII fields (e.g., names, NI numbers, email) were removed, and IDs were pseudo-anonymised. Conflicting references across files were resolved using harmonised keys (e.g., ClientMigrationRef).
* Risk Score Engineering: A substantial effort was undertaken to extract risk scores from unstructured text fields in the Attitude\_to\_Risk\_Report.csv. This involved the use of Power Query string functions to locate and parse structured numeric scores embedded within narrative-style notes. This extraction pipeline resulted in a new engineered field: FinalATR – a harmonised score combining generated and adviser-chosen values where available. Records without valid numeric scores were flagged and removed.
* Vulnerability Flag Construction: Text notes in the VulnerableClientsReport.csv were parsed using pattern recognition logic in Power Query to engineer binary FCA-aligned indicators of client needs (e.g., Flag\_FinancialStruggle, Flag\_Elderly).
* Earnings Feature Cleaning: Derived flags such as IsRetired, HasSalaryReported, and HasNegativeDisposable were introduced based on reported values to support stratified analysis. While full statistical imputation was not performed, records with anomalous or missing values were flagged.

The resulting revised datasets (Table 2) are leaner, semantically consistent, and anonymised. Each has been reduced in dimensionality and selectively enriched to serve as input for exploratory clustering and risk profiling. Additional detail is provided in Appendix A (Data Dictionary) and Appendix C (Preprocessing Transformations). Notably:

* plansRevised.xlsx reduced from 83 to 21 columns, retaining critical policy and client metadata.
* revisedRiskScores.xlsx distilled over 700k rows into a 10k record panel of reliable, deduplicated risk scores.
* vulnRevised.xlsx and earningsRevised.xlsx contain only attributes directly aligned to model features, with engineered fields marked accordingly.

Table 2: Preprocessed Data

| **File Name** | **Actions** | **Rows** | **Cols** | **Amended or Engineered Fields** |
| --- | --- | --- | --- | --- |
| plansRevised.xlsx | Anonymised, deduplicated, policy date fields transformed, PII removed | 60,390 | 21 | ReviewDueDate, IsTargetMarket, IsRestricted |
| earningsRevised.xlsx | Imputed financials, engineered ratios, stratified by employment | 2,450 | 22 | DisposableIncome, DebtToIncome, SavingsRatio, IsRetired |
| vulnRevised.xlsx | Parsed free text, added FCA-aligned flags, standardised structure | 6,248 | 14 | Flag\_FinancialStruggle, Flag\_MentalHealth |
| typesRevised.xlsx | Cleaned, normalised categories, deduplicated | 32,175 | 5 | Client Type, Gender, UK Resident |
| revisedRiskScores.xlsx | Parsed text, extracted numeric risk profiles, harmonised IDs | 10,875 | 3 | FinalATR, Has Risk Score |

This transformation phase laid the foundation for all subsequent modelling tasks, ensuring that each record reflects a high-integrity, anonymised, and analytically useful view of the client base to be investigated further in exploratory data analysis (EDA).

* 1. Exploratory Data Analysis (EDA)

wqeqwe

**ADDITIONS**

**FCA Standards – Examples of Extensions**

If you ever want to deepen regulatory framing, here’s what you can cite:

1. **FCA FG21/1: Guidance on Fair Treatment of Vulnerable Customers**
   * You could mention this when explaining why vulnerability flags were preserved and engineered into the dataset.
2. **MiFID II / PROD 3 / COBS 9 Requirements**:
   * These require firms to demonstrate *suitability* and *appropriateness* when making investment recommendations.
   * Your ML project indirectly supports this by improving pre-review understanding of a client’s risk profile.
3. **Dynamic Planner’s own documentation**:
   * If you have access to DyP docs (e.g. how they score ATR from 1 to 10), that could justify use of those ranges in modelling and interpretation.

You don’t need all of this in 3.1, but it’s useful when writing your **Background** or **Evaluation** chapters — especially if the goal is to show potential business impact and alignment with industry expectations.

**✅ 1. On the Two Codex Tasks You Asked About**

**Transformation Traceback Task**

1. This is useful if you want a formal link between:

* Every engineered field in your dataset, and
* Where/how it was created (Power Query, Excel formula, logic described in a thread)

1. It would help you **formally document provenance** for features in your model — ideal if you're building a lineage diagram or justifying each field's inclusion. Could slot into your **Appendix A**, or support an XAI narrative later.

**Modelling Feature Origin Map**

1. This traces:

* Which engineered fields were designed **specifically for modelling**
* Their intended purpose (e.g. segmentation, resilience scoring)
* How they were discussed in threads (with usage context)

1. This would help you build the bridge between **Section 3.2 and 3.3**, and could even support interpretability decisions in your evaluation section.
2. ✅ **Summary**: Not essential right now, but very valuable if you later want a:

* Features traceability matrix
* Model input audit (for an explainability section)
* Strong appendix demonstrating data science rigour

1. Results and Evaluation
2. Conclusion
3. Recommendations

Acknowledgements

References

[1] Dynamic Planner, ‘About Dynamic Planner’s Risk Profiling System’, Dynamic Planner. Accessed: May 12, 2025. [Online]. Available: https://dynamicplanner.com/risk-sustainability-profiling/

[2] Harmonic Finance & Operations, ‘Disrupting Tradition: How AI Is Reshaping Wealth Management In The UK’. Accessed: May 12, 2025. [Online]. Available: https://harmonicfinance.com/insight/disrupting-tradition-how-ai-is-reshaping-wealth-management-in-the-uk

[3] S. Barocas, M. Hardt, and A. Narayanan, ‘Fairness in Machine Learning’, 2020.

A  APPENDICES

A.A Data Dictionary

Detailed overview of the fields retained in the cleaned and engineered datasets used in this investigation. Each entry lists the feature name, its source file, status (original or engineered), and a brief description of its role in the project.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Field Name** | **Source File** | **Status** | **Type** | **Description** |
| AdviserType | plansRevised.xlsx | Original | string | Adviser category associated with the plan |
| Agreed Single Amount for Investment | earningsRevised.xlsx | Original | number | Client’s agreed investment amount |
| CRMContactId | plansRevised.xlsx | Original | number | Join key across all datasets; unique CRM identifier |
| Client Migration Reference | earningsRevised.xlsx | Original | string | Migration-based identifier; prioritised during joins |
| Client Reference | earningsRevised.xlsx | Original | string | Client identifier from the earnings sheet |
| Client Type | typesRevised.xlsx | Original | string | Entity classification (usually “Person”) |
| ClientMigrationRef | plansRevised.xlsx | Original | string | Legacy or migration reference from plan data |
| ClientRef\_x | plansRevised.xlsx | Original | string | Plan‑level client reference |
| ClientRef\_y | vulnRevised.xlsx | Original | string | Client reference from vulnerability sheet |
| Currency | plansRevised.xlsx | Original | string | Currency code associated with the plan |
| DOB | plansRevised.xlsx | Original | date | Client’s date of birth |
| DefaultCountry | plansRevised.xlsx | Original | string | Country of residence |
| DefaultPostCode | plansRevised.xlsx | Original | string | Default postcode tied to the plan |
| Employment Status | earningsRevised.xlsx | Original | string | Employment state of the client |
| Gender | typesRevised.xlsx | Original | string | Gender recorded for the client |
| IOReference | plansRevised.xlsx | Original | string | Internal plan reference |
| Marital Status | earningsRevised.xlsx | Original | string | Reported marital status |
| Nationality\_x | plansRevised.xlsx | Original | string | Client nationality from the plan extract |
| Nationality\_y | typesRevised.xlsx | Original | string | Nationality from metadata sheet |
| Occupation | earningsRevised.xlsx | Original | string | Free‑text occupation |
| PlanGroup | plansRevised.xlsx | Original | string | Higher-level grouping of plan types |
| PlanType | plansRevised.xlsx | Original | string | Type of financial plan (e.g. pension, ISA) |
| PolicyStatus | plansRevised.xlsx | Original | string | Current policy status (e.g. live, lapsed) |
| PolicyStatusDate | plansRevised.xlsx | Original | date | Date the status was recorded |
| Salary | earningsRevised.xlsx | Original | number | Self‑reported gross salary |
| ServiceStatusName | plansRevised.xlsx | Original | string | Service status (e.g. Transactional) |
| Smoker | earningsRevised.xlsx | Original | boolean | Binary indicator for smoking status |
| Total Funds Available | earningsRevised.xlsx | Original | number | Reported liquid funds available |
| Total Gross Monthly Income | earningsRevised.xlsx | Original | number | Total gross monthly income |
| Total Monthly Affordability Income | earningsRevised.xlsx | Original | number | Calculated affordability income |
| Total Monthly Disposable Income | earningsRevised.xlsx | Original | number | Income remaining after expenditure |
| Total Monthly Expenditure | earningsRevised.xlsx | Original | number | Monthly spending figure |
| Total Net Monthly Income | earningsRevised.xlsx | Original | number | Net monthly income after deductions |
| TotalLumpSum | plansRevised.xlsx | Original | number | Total of lump‑sum contributions or assets |
| TotalRegPremium | plansRevised.xlsx | Original | number | Regular premium total |
| UK Resident | typesRevised.xlsx | Original | boolean | TRUE if client is a UK resident |
| Vulnerability | plansRevised.xlsx | Original | string | Text indicator of vulnerability |
| VulnerabilityDateAssessed | plansRevised.xlsx | Original | date | When vulnerability was last assessed |
| VulnerabilityDatetobeReviewed | plansRevised.xlsx | Original | date | Next review date for vulnerability |
| VulnerabilityDetails | vulnRevised.xlsx | Original | string | Free‑text notes about vulnerability |
| VulnerabilityType | plansRevised.xlsx | Original | string | Class of vulnerability |
| FinalATR | revisedRiskScores.xlsx | Engineered | number | Harmonised risk score derived from multiple fields |
| Flag\_Bereavement | vulnRevised.xlsx | Engineered | boolean | Client recently bereaved |
| Flag\_ComplexPortfolio | vulnRevised.xlsx | Engineered | boolean | Client flagged for portfolio complexity |
| Flag\_DivorceOrSeparation | vulnRevised.xlsx | Engineered | boolean | Flag for divorce or separation circumstance |
| Flag\_Elderly | vulnRevised.xlsx | Engineered | boolean | Client is of advanced age |
| Flag\_FamilyResponsibilities | vulnRevised.xlsx | Engineered | boolean | Flag for heavy family care duties |
| Flag\_FinancialStruggle | vulnRevised.xlsx | Engineered | boolean | Derived from free‑text vulnerability notes |
| Flag\_LanguageBarrier | vulnRevised.xlsx | Engineered | boolean | Communication or language barriers detected |
| Flag\_LowComprehension | vulnRevised.xlsx | Engineered | boolean | Flag for comprehension difficulties |
| Flag\_MentalHealth | vulnRevised.xlsx | Engineered | boolean | Flag for mental health‑related notes |
| Flag\_PhysicalHealth | vulnRevised.xlsx | Engineered | boolean | Client experiencing physical health difficulties |
| Has Risk Score | revisedRiskScores.xlsx | Engineered | boolean | TRUE if valid numeric risk score found in client notes |
| HasInvestmentIntent | earningsRevised.xlsx | Engineered | boolean | TRUE if investment‑related fields are populated |
| HasNegativeDisposable | earningsRevised.xlsx | Engineered | boolean | TRUE if monthly disposable income < 0 |
| HasSalaryReported | earningsRevised.xlsx | Engineered | boolean | TRUE if salary field is populated with a positive value |
| HighDisposableIncome | earningsRevised.xlsx | Engineered | boolean | Disposable income above threshold (≥ £2000/month) |
| IsFinanciallySecure | earningsRevised.xlsx | Engineered | boolean | TRUE if income and assets meet resilience thresholds |
| IsMarriedOrPartnered | earningsRevised.xlsx | Engineered | boolean | TRUE if marital status indicates partnership |
| IsRetired | earningsRevised.xlsx | Engineered | boolean | TRUE if employment or occupation shows retirement |
| NumVulnerabilityTags | vulnRevised.xlsx | Engineered | number | Count of vulnerability flags set |
| Occupation Group | earningsRevised.xlsx | Engineered | string | Simplified job classification for modelling |

A.B Glossary of Terms

Glossary defining key acronyms, modelling concepts, regulatory terms, and platform references used throughout the report, providing context for technical and industry-specific language.

|  |  |  |
| --- | --- | --- |
| **Term** | **Alternatives** | **Definition** |
| Assets Under Administration | AUA, Assets under management (AUM), AUA bridge | Total assets that a firm administers on behalf of clients. |
| Attitude to Risk | ATR, Risk tolerance, risk profile | A client’s risk score derived from risk-profiling questionnaires. |
| Capacity for Loss | CFL, Loss capacity, risk capacity | Measure of how much investment loss a client can withstand. |
| Data Warehouse | Enterprise warehouse, data mart, central data repository | Centralised store unifying multiple data sources for analysis. |
| Dynamic Planner | Dynamic Planner risk tool, DyP | Psychometric software that outputs risk metrics such as ATR and CFL. |
| Financial Conduct Authority | UK regulator, FCA | The UK financial services regulator overseeing conduct and compliance. |
| FinalATR | Combined ATR score, final risk score | Consolidated risk score prioritising CombinedATR, Extra ATR, Extracted ATR, and Pulled ATR:codex-terminal-citation. |
| Disposable Income | Surplus income, net disposable income, free cash flow | Remaining income after expenses; highlights financially secure clients. |
| Intelliflo Office | Intelliflo CRM, IO back‑office | Customer relationship management and policy system used internally. |
| MiFID II | Markets in Financial Instruments Directive II, MiFID2 | EU directive governing financial instrument markets and investor protection. |
| Plan | Policy, investment plan, retirement account | Data field indicating the type of financial plan a client holds. |
| Plan Status | Policy status, plan stage, account status | Field capturing whether a plan is “In force” or otherwise. |
| Power Query | Excel Power Query, Get & Transform | Microsoft Excel tool for data extraction and transformation. |
| SHAP values | Shapley Additive Explanations, SHAP | Method for attributing a model’s prediction to individual features. |
| Single Source of Truth | SSOT, Canonical data store, authoritative record | One definitive location for consistent, accurate data. |
| Vulnerability Flags | Vulnerability indicators, client vulnerability markers | Flags such as Flag\_MentalHealth or Flag\_Elderly recorded in the dataset:codex-terminal-citation. |
| Wave | CRM, Wave customer relationship system, Wave platform | In‑development CRM platform intended to integrate analytics and AI tools. |
| FinXAI | Financial eXplainable AI, XAI for finance | Domain‑specific approaches to interpretable AI models in financial services. |

A.C Preprocessing Transformations

Selected Power Query steps used during the data preprocessing stage, particularly for engineering risk scores, financial flags, and vulnerability tags. These transformations were conducted within Excel and formed part of the revised datasets.

Client risk scores were not consistently entered in structured fields within the Attitude\_to\_Risk\_Report.csv. To address this, a sequence of Power Query transformations was applied to parse numeric risk levels embedded in free-text notes.

let

atr = try Number.FromText([Combined ATR]) otherwise 0,

extra = try Number.FromText([Extra ATR]) otherwise 0,

note = Text.Lower([Note]),

shouldExtract = atr = 0 and extra = 0,

rg = if Text.Contains(note, "rg")

then Text.Middle(note, Text.PositionOf(note, "rg") + 2, 1) else null,

dp = if Text.Contains(note, "dp")

then Text.Middle(note, Text.PositionOf(note, "dp") + 2, 1) else null,

risklevel = if Text.Contains(note, "risk level")

then Text.Middle(note, Text.PositionOf(note, "risk level") + 11, 1) else null,

slash = if Text.Contains(note, "/10")

then Text.Middle(note, Text.PositionOf(note, "/10") - 1, 1) else null,

outof = if Text.Contains(note, "out of 10")

then Text.Middle(note, Text.PositionOf(note, "out of 10") - 2, 1) else null,

candidate = List.First(List.RemoveNulls({rg, dp, risklevel, slash, outof})),

result = if shouldExtract then try Number.FromText(candidate) otherwise null else null

in

result

Financial indicators were derived from the Client\_Earnings\_Report.csv using conditional logic applied to salary, income, and asset fields, producing binary flags (e.g. HasSalaryReported, IsRetired) for income sufficiency and financial resilience.

// Client is retired based on employment or occupation

IsRetired = if [Employment Status] = "Retired" or [Occupation] = "Retired" then true else false

// Partnered status logic

IsMarriedOrPartnered =

if List.Contains({"Married", "Living together", "Civil Partnership"}, [Marital Status])

then true else false

// Detect if salary is valid and positive

HasSalaryReported =

if Value.Is([Salary], type number) and [Salary] > 0 then true else false

// Flag high surplus income

HighDisposableIncome =

if [Total Monthly Disposable Income] = null then null

else if [Total Monthly Disposable Income] >= 2000 then true else false

// Detect presence of investable funds or intention

HasInvestmentIntent =

if List.AnyTrue({

Value.Is([Agreed Investment], type number),

Value.Is([Emergency Funds], type number),

Value.Is([Total Funds Available], type number)

}) then true else false

// Assess overall financial resilience

IsFinanciallySecure =

if [Total Monthly Disposable Income] = null or [Total Funds Available] = null then null

else if [Total Monthly Disposable Income] > 1000 and [Total Funds Available] > 10000

then true else false

// Detect financial stress via negative cashflow

HasNegativeDisposable =

if [Total Monthly Disposable Income] = null then null

else [Total Monthly Disposable Income] < 0

VulnerabilityDetails from the VulnerableClientsReport.csv were parsed using pattern-matching logic to generate binary flags capturing themes such as bereavement, cognitive difficulty, and health-related concerns, enabling alignment with FCA vulnerability guidance.

// Flag if vulnerability note contains financial hardship indicators

Flag\_FinancialStruggle =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"financial", "debt", "money", "arrears", "afford", "cost of living", "struggle"

})

// Flag if note suggests mental health concerns

Flag\_MentalHealth =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"mental health", "depression", "anxiety", "stress", "trauma", "psychiatric", "cognitive"

})

// Flag physical health limitations

Flag\_PhysicalHealth =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"illness", "medical", "disabled", "mobility", "pain", "health", "stroke", "cancer"

})

// Flag if bereavement is mentioned

Flag\_Bereavement =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"bereave", "widow", "grief", "deceased", "loss of", "lost husband", "lost wife"

})

// Flag elderly clients or age-related cognitive issues

Flag\_Elderly =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"elderly", "older client", "dementia", "memory", "frailty", "cognitive"

})

// Language and communication barriers

Flag\_LanguageBarrier =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"language", "interpreter", "english as a second language"

})

// Comprehension issues or literacy concerns

Flag\_LowComprehension =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"understand", "literacy", "low comprehension", "needs support", "difficulty understanding"

})

// Divorce or relationship breakdown

Flag\_DivorceOrSeparation =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"divorce", "separation", "ex-partner", "relationship breakdown"

})

// Flags for portfolio complexity

Flag\_ComplexPortfolio =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"drawdown", "inheritance", "trust", "portfolio", "multiple plans", "flex dd", "complex"

})

// Caring responsibilities

Flag\_FamilyResponsibilities =

Text.ContainsAny(Text.Lower([VulnerabilityDetails]), {

"carer", "caring for", "dependent", "family issues", "childcare", "family business"

})

1. ANOTHER SECTION

The next subsections provide instructions on how to insert figures, tables, and equations in your document.

* 1. Tables

Tables are “float elements” which should be inserted after their first text reference and have specific styles for identification. Do not use images to present tables, or they will be inaccessible to readers using assistive technologies.

Authors can insert tables by using the MS Word option (INSERT ->Table) and providing the required row and column size. Every table must have a caption (title) above it, which must have the **“TableCaption**” style applied. Please note that tables **should not** be supplied as[[2]](#footnote-2) image files, but if they are images they must have the “Image” style applied. As an example, Table 1 shows all the styles available in this template, to be applied to the respective element of your text.

Table 1: Styles available in the Word template

| Style Tag | Definition | Style Tag | Definition |
| --- | --- | --- | --- |
| Title\_document | main title of article | ListParagraph | list items |
| Subtitle | subtitle of article | Statements | math statements |
| Authors | author name | Extract | block quotations |
| Affiliation | author affiliation information | Algorithm Caption | caption for algorithm |
| AuthNotes | footnote to author(s) | AckHead | heading for acknowledgements |
| Abstract | abstract text | AckPara | acknowledgements text |
| CCSHead | heading for CSS Concepts | GrantSponsor | sponsor of grant |
| CCSDescription | CSS terms | GrantNumber | number for the grant |
| KeyWordHead | heading for keywords | ReferenceHead | heading for references |
| Keywords | keywords text | Bib\_entry | references |
| ORCID | author's ORCID # | AppendixH1 | appendix heading level 1 |

Tables can be very difficult for people using screen reader technology to understand unless they include markup that explicitly defines the relationships between all the parts (i.e.: headers and data cells). *A key to making data tables accessible to screen reader users is to clearly identify column and row headers.* In Word, authors should identify which row or rows contain column headers. Below are the steps to do this:

1. Select that table’s row, then right-click the row and select “Table Properties”;
2. In the *Table Properties* window, click the *Row* tab and select the box that says “Repeat as header row at the top of each page.”

Or

Apply the “table head” style by highlighting the respective row and applying the “**TableHead**” style found in the “Body Element” section of the ACM Master Article Template.

* 1. Figures

Figures are “float elements” which should be inserted after their first text reference, and have specific styles for identification. Insert a figure and apply the “**Image**” paragraph style to it. For the figure caption, apply the style “**FigureCaption.**”

To accommodate readers with color vision differences, figures should still be usable when printed in grayscale. Refer to elements of the figure with non-color terms, for example “indicated as squares” instead of “indicated in blue”. Use different patterns in bar charts, different line patterns in graphs, and different shapes in plots to distinguish groups of elements and reinforce color differences.



Figure 1: 1907 Franklin Model D roadster. Photograph by Harris & Ewing, Inc. [Public domain], via Wikimedia Commons. (https://goo.gl/VLCRBB)

* 1. Equations

There are two types of math equations: the *numbered display math equation* and the *un-numbered display math equation*. Below are examples of both.

* + 1. *DisplayFormula.*

The **DisplayFormula** style is applied in the numbered math equation. A numbered display equation always has an equation number (label) on the right.

(1)

* + 1. DisplayFormula.Unnum*.*

The **DisplayFormulaUnnum** style is applied only in unnumbered equations. An unnumbered display equation never contains an equation number Bertot and Grimes (2012) on the right—this element distinguishes it from the numbered equation.

Please note: the subsequent text after the **DisplayFormula** (numbered equation) or **DisplayFormulaUnnum** (unnumbered equation) must have the paragraph style **ParaContinue** applied.

* 1. Math statements

Math statements should have the “Statement” style applied.

**Theorem/Proof/Lemma.** Math statements should have the “**Statement**” style applied. This paragraph is an example of the “**Statement**” style.

1. Citing Related Work

This section cites a variety of journal [5, 15], conference [1, 6, 8, 12, 13], and magazine [3] articles to illustrate how they appear in the references section. It also cites books [9, 10], a technical report [7], a PhD dissertation [4], an online reference [14], a software artifact [11], and a dataset [2].

ACKNOWLEDGMENTS

Identification of funding sources and other support, and thanks to individuals and groups that assisted in the research and the preparation of the work should be included in an acknowledgment section, which is placed just before the reference section in your document.

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A  APPENDICES

In the appendix section, three levels of Appendix headings are available.

A.1 Part One

1. Save as you go and backup your file regularly.
2. Do not work on files that are saved in a cloud directory. To avoid problems such as MS Word crashing, please only work on files that are saved locally on your machine.
3. Equations should be created with the built-in Microsoft® Equation Editor included with your version of Word. (Please check the compatibility at <http://tinyurl.com/lzny753> for using MathType.)
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A.2 Placeholder Text

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Vulputate sapien nec sagittis aliquam. Malesuada fames ac turpis egestas sed tempus urna. Posuere sollicitudin aliquam ultrices sagittis orci. Consequat id porta nibh venenatis cras sed felis eget.

1. While this Capstone project does not directly resolve these systemic AUA reconciliation challenges, it is situated within the same operational landscape. Thus, decisions regarding data selection, preparation, and interpretation are made with an awareness of the broader architectural and regulatory constraints. [↑](#footnote-ref-1)
2. Author’s address: Your name, [your\_email@ncl.ac.uk](mailto:your_email@ncl.ac.uk), Newcastle University, Newcastle upon Tyne, UK [↑](#footnote-ref-2)