What you may do with Copilot for meeting notes

As at 16 November 2026

Copilot can draft the write-up of a client meeting and the follow-up email in minutes, which leaves more of the day for clients. What it may do in a given practice rests on three things.

- The firm's policy.
- The version of Copilot the firm has provided.
- What the client has agreed to.

The advisor reviews every draft, and the kept record remains the firm's record.

Where this leads

A meeting written up the same day. A follow-up email the client receives while the conversation is still fresh. A record that a reviewer who was not in the room can follow months later. Copilot can carry much of the drafting. The judgment and the sign-off stay with you.

Three questions for your firm first

1. **Has the firm approved Copilot, and for which uses?** Approval for drafting emails does not always extend to client meeting content. Ask about meeting notes by name.
2. **Which Copilot has the firm provided?** Microsoft Copilot Chat, included with Microsoft 365 business plans, works on what you give it: your own notes, or a transcript you paste in. The Microsoft 365 Copilot licence can also work inside Teams meetings, where the firm allows recording or transcription. (As at 16 November 2026.)
3. **Does the firm permit recording or transcription of client meetings, and where must those files be kept?**

When the answer to the first question is "not yet", the next step is a conversation with your compliance officer, and the officer will want particular things before saying yes.

What Copilot can do with a meeting

- Turn your notes, or a permitted transcript, into a draft of the meeting record.
- Draft the follow-up email to the client.
- List the action items and who holds each one.
- Put an explanation of a financial concept into a few plain sentences the client can read.

Each of these is a draft. It becomes part of the record when you have read it, corrected it and approved it.

What stays with you

Review and approval. The Canadian Securities Administrators' Staff Notice and Consultation 11-348 (5 December 2024) sets out that "it is the activity being conducted, not the technology itself, that is regulated", and that market participants "are responsible for the outputs of the technology they use, including AI systems". It

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also reminds registrants of their record-keeping obligations. CIRO's 2026 Compliance Report says its financial and operations examinations will ask about dealers' use of AI and review the operational controls dealers have put in place.

Accuracy. A draft can miss a nuance, or give a remark to the wrong person. Read it against your own memory of the meeting, the same day.

The client's agreement. When a meeting is recorded or transcribed, the Office of the Privacy Commissioner of Canada's guidance on recorded calls asks that the client be told, be given the reason, and give consent, with a choice to go ahead without the recording. Saying so at the start of the meeting is the simplest way to do all of this. For Quebec-resident clients, Quebec's Act respecting the protection of personal information in the private sector, as amended by Law 25, also requires that the client be told the purposes and the means when their information is collected (section 8). It requires the firm to assess privacy impacts before it acquires, develops or overhauls an information system (section 3.3) and before personal information is sent outside Quebec (section 17). Those assessments sit with the firm, so ask whether they cover Copilot.

Where the data goes. Ask your firm where Copilot stores and processes meeting content. Do not assume it stays in Canada.

The kept record. The record belongs to the firm and is kept under its records rules. Under National Instrument 31-103, section 11.6(1)(a), a registered firm keeps each record securities law requires for seven years from the date the record is created.

What the record holds

Whichever tool drafts it, a good meeting record carries the meeting to someone who was not in the room: who attended, what the client said about their circumstances and goals, what was recommended and why it fits, what the client decided, and what happens next. Copilot can draft each of these. Only you can confirm them.

Used this way, Copilot gives an advisor time back after every meeting and gives clients a clear account of what was agreed, while the record stays one the advisor and the firm can stand behind. Northern Catalyst's free Compliance Conversation Kit prepares the conversation with your compliance officer, and the Documentation Standards Kit sets out what the record holds, block by block, with the rule behind each one.

Sources, read 16 November 2026

- CSA Staff Notice and Consultation 11-348 (5 December 2024)
- CIRO's Compliance Report for 2026 (Administrative Bulletin 26-0034, released 17 February 2026), section 1.5
- National Instrument 31-103, section 11.6(1)(a)
- Office of the Privacy Commissioner of Canada, "Recording of Customer Telephone Calls" (modified 8 October 2026)
- Quebec's Act respecting the protection of personal information in the private sector, sections 3.3, 8 and 17
- Microsoft Learn, "What is Microsoft Copilot?" (updated 10 November 2026) and "Manage Microsoft Copilot in Teams meetings and events" (updated 26 October 2026)

Links to each source, and the current version of this page: northerncatalyst.ca/blog/copilot-for-meeting-notes/

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