



INVEST BETTER
with **BRENTHURST**
BUILDING WEALTH SINCE 2004

IN THIS ISSUE

AI is increasingly embedded in financial services, creating privacy and security risks around sensitive personal information.

Investors should avoid sharing financial details with AI tools and rely on accountable professionals for important financial decisions.

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THE HIDDEN THREAT OF AI TO YOUR MONEY

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Yet another shock rippled through the AI industry early in September when a software engineer from AI-company Anthropic quit, [claiming that the technology could wipe out humanity](#) in the next 10 years.

As headlines about AI going rogue grow more frequent, they underscore the need for greater caution around the technology. Yet, despite these risks, the convenience and easy access to the knowledge it offers is very difficult to ignore.

So, I'm not here to tell you to avoid or stop using AI, but rather to touch on a hidden security gap which affects you, whether you use AI or not. That's because more of the companies that you're dealing with are turning to AI to handle processes previously dealt with by a back office.

At Brenthurst, we do exactly that for certain non-critical, process-driven tasks which are governed by tight rules.

The bottom line is that your exposure to AI risks are real, especially when vital personal information is fed into a company's workflows powered by AI engines and agents.

WHAT A RESPONSIBLE PROVIDER DOES

There are a few basic steps which all companies, especially in the financial services industry, must have in place to ensure that your information is kept secure.

Firstly, a responsible financial services provider prescribes and controls the AI tools which staff are allowed to use. This is a simple IT-governance principle which applies to all software that companies use when dealing with sensitive customer data.

Your name, on its own, is low risk. Add your account number or portfolio details, and the risk increases. A responsible provider treats that combination with real caution - not just business as usual.

A RESPONSIBLE PROVIDER TREATS YOUR FINANCIAL INFORMATION WITH REAL CAUTION. AI MUST BE APPLIED USING APPROVED, CONTROLLED TOOLS - NEVER PERSONAL ACCOUNTS OR DEVICES.

So, no one at a provider with strict AI protocols should be moving your documents onto a personal laptop or a personal AI account to get something done faster. If a task calls for the use of AI, then the tools which are used must be those approved and controlled by the business rather than using a personal account or application.

None of this is optional for a South African provider. The Protection of Personal Information Act gives you real rights over your own information. You are allowed to know what's collected and why, to view it and have it corrected and to object to how it's used. Under Section 71, which deals with automated decision-making, you can even object to a decision that's been made entirely by a computer, with no human involvement.

At Brenthurst, we use approved AI tools with rules in place not to share any information with the AI provider. These tools are used mainly for checking policy wording and grammar, and to support training and non-confidential compliance content.

FICA records, banking details, complaints and legal advice should never be entered in the AI tool.

Brenthurst Wealth does not, and never will use AI to provide financial advice or make financial recommendations. AI may be a useful tool, but it should not replace professional advice or the judgement of a qualified adviser.

WHAT YOU SHOULD DO

I always urge clients to exercise caution on what information they hand over, especially in their own AI chats. Your ID number, banking details and full financial statements should never be shared, no matter how convenient it might seem at the time. If you want a document summarised or a number checked, ask someone who is accountable for getting it right.

Treat a confident-sounding answer from AI as exactly that - confident-sounding, not necessarily correct. It doesn't know your full financial picture, your history, or what you're actually trying to achieve, and it faces no consequences if it gets your situation wrong.

A simple test covers most of it: general questions and drafting are safe to hand to AI. But when it comes to your actual numbers or a decision about your money, the human element still matters.

It is also very important to be aware of potential consequences of entering private, confidential or proprietary information into AI tools. Investors should be particularly careful not to upload personal financial information, legal documents, wills, trust documents or any intellectual property belonging to themselves, their family or another person/entity.

Once confidential information is entered into an external AI platform, there may be risks around privacy, confidentiality and how that information is stored or processed. In the case of someone else's information or intellectual property, there could also be legal and confidentiality implications for sharing it without the necessary permission.

None of this means avoiding AI, and it doesn't mean assuming the worst of the people managing your money. It means knowing what good practice looks like so that you can recognise it, whether it's in a chatbot's answer or in the provider you trust with your future.

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Malissa is a Director of Brenthurst Wealth and has been with the company for 12 years. In addition to her role as a Director, she continues and remains committed to her other roles as General Manager, Head of the Fiduciary Services Department in the Western Cape, Head of Compliance, Head of Human Resources and Brenthurst's Internal Legal Advisor.

Since joining Brenthurst in July 2014, Malissa has been responsible for the overall oversight and management of the business. Her expertise includes estate planning, the consultation and drafting of wills and legal documents, deceased estate administration, as well as all legal, compliance, risk management and human resources management.

Malissa is a qualified non-practising attorney, admitted to the High Court of South Africa (Western Cape). She holds a BCom Law degree from the University of Johannesburg, an LLB from the University of South Africa, and a certificate in Estate Planning from Milpark. She passed the Fiduciary Institute of Southern Africa (FISA) Board Examination in 2017 and was awarded the designation of Fiduciary Practitioner of South Africa® in 2018.

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