

Extract for Due Diligence



BENEFITS

- Eradicates human error
- Staff can now be re-deployed to more productive & rewarding tasks
- Increased efficiencies
- Gives the organisation a superior competitive advantage

Organizations are often required to provide due diligence checks and recommendations on their contracts but face the challenge of doing this manually to tight deadlines whilst ensuring accuracy. Firms are now looking to Artificial Intelligence to improve this process.

Manual Due Diligence Tasks

Organizations manually perform due diligence tasks, often involving the manual categorization of portfolios into product types and supporting document sets, followed by manual review of each set. This process can be extremely laborious.

In order to meet deadlines some firms have to extend working hours or hire supplementary resources. Also, the process can cause a risk of human error or misinterpretation.

When the situation later invariably changes (a counterparty or judge requires additional information from the data set), the whole task has to be repeated.

iManage Extract for Due Diligence

iManage Extract, an application built on the iManage RAVN AI platform, can be applied to overcome these challenges by automating the due diligence process.

Documents and contracts, including scanned PDFs, are uploaded to iManage Extract. The machine then automatically clusters the content into separate document classes (e.g. facility agreements, commercial mortgages, structured finance contracts, etc.). The relevant set of data points for each document class are extracted into a desired output (e.g. third party system or excel spreadsheet).

Lease Document Content																									
<p>Export Download Review</p>																									
<p>Properties</p> <table border="1"> <thead> <tr> <th>Property</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Name</td> <td>SL-07-06-2011-1000.pdf</td> </tr> </tbody> </table>		Property	Value	Name	SL-07-06-2011-1000.pdf																				
Property	Value																								
Name	SL-07-06-2011-1000.pdf																								
<p>MF Analysis results</p> <p>OK</p>																									
<p>Lease Details</p> <table border="1"> <thead> <tr> <th>Property</th> <th>Value</th> <th>EVG</th> </tr> </thead> <tbody> <tr> <td>Date of Lease Agreement</td> <td>7th of June, 2011</td> <td>15%</td> </tr> <tr> <td>Landlord</td> <td>Pushdwell Ltd</td> <td>PLD</td> </tr> <tr> <td>Tenant</td> <td>Shel Trading Ltd</td> <td>SHL</td> </tr> <tr> <td>Purpose of Lease</td> <td>Retailing</td> <td></td> </tr> <tr> <td>Premises</td> <td>Just off the road</td> <td></td> </tr> <tr> <td>Utilities Services</td> <td>10. UTILITIES SERVICES Tenant shall pay for all water, gas, sewer, power and electric current and all other utilities used by Tenant on the premises hereinafter and other the same. Commencement Date. Tenant shall, upon demand, reimburse Landlord for all water and sewer development, tap and street fees applicable to the premises, premises, if any such charges are not and when the Landlord may pay the same, and any amount so paid by Landlord shall thereupon become due to Landlord from Tenant as additional rent. Landlord shall have the option of requiring Tenant to install its own gas and electric meter at Tenant's expense. In the event that any utilities are furnished by Landlord, the value thereof shall not exceed those of the same public utility company as if its services were furnished directly to Tenant, and shall not be less than its pro rata share of any jointly owned, service based upon the floor area of the building served. Landlord shall not be liable for damages or otherwise for any failure or interruption of any utility service being furnished the premises, and no such failure or interruption shall entitle Tenant to terminate this Lease or to abate payment of any portion of the rent due hereunder. In the event Landlord furnishes any utilities to the premises, and such to discontinue, or its services are discontinued, Landlord shall, upon reasonable notice, be liable to pay, upon any utility charge, or any other amount due hereunder, Landlord shall, upon Tenant's written and Tenant shall, upon receipt of such notice, obtain its own utilities for the premises concerned.</td> <td>24</td> </tr> <tr> <td>Fees</td> <td>\$800,000.00</td> <td>24</td> </tr> </tbody> </table>		Property	Value	EVG	Date of Lease Agreement	7th of June, 2011	15%	Landlord	Pushdwell Ltd	PLD	Tenant	Shel Trading Ltd	SHL	Purpose of Lease	Retailing		Premises	Just off the road		Utilities Services	10. UTILITIES SERVICES Tenant shall pay for all water, gas, sewer, power and electric current and all other utilities used by Tenant on the premises hereinafter and other the same. Commencement Date. Tenant shall, upon demand, reimburse Landlord for all water and sewer development, tap and street fees applicable to the premises, premises, if any such charges are not and when the Landlord may pay the same, and any amount so paid by Landlord shall thereupon become due to Landlord from Tenant as additional rent. Landlord shall have the option of requiring Tenant to install its own gas and electric meter at Tenant's expense. In the event that any utilities are furnished by Landlord, the value thereof shall not exceed those of the same public utility company as if its services were furnished directly to Tenant, and shall not be less than its pro rata share of any jointly owned, service based upon the floor area of the building served. Landlord shall not be liable for damages or otherwise for any failure or interruption of any utility service being furnished the premises, and no such failure or interruption shall entitle Tenant to terminate this Lease or to abate payment of any portion of the rent due hereunder. In the event Landlord furnishes any utilities to the premises, and such to discontinue, or its services are discontinued, Landlord shall, upon reasonable notice, be liable to pay, upon any utility charge, or any other amount due hereunder, Landlord shall, upon Tenant's written and Tenant shall, upon receipt of such notice, obtain its own utilities for the premises concerned.	24	Fees	\$800,000.00	24
Property	Value	EVG																							
Date of Lease Agreement	7th of June, 2011	15%																							
Landlord	Pushdwell Ltd	PLD																							
Tenant	Shel Trading Ltd	SHL																							
Purpose of Lease	Retailing																								
Premises	Just off the road																								
Utilities Services	10. UTILITIES SERVICES Tenant shall pay for all water, gas, sewer, power and electric current and all other utilities used by Tenant on the premises hereinafter and other the same. Commencement Date. Tenant shall, upon demand, reimburse Landlord for all water and sewer development, tap and street fees applicable to the premises, premises, if any such charges are not and when the Landlord may pay the same, and any amount so paid by Landlord shall thereupon become due to Landlord from Tenant as additional rent. Landlord shall have the option of requiring Tenant to install its own gas and electric meter at Tenant's expense. In the event that any utilities are furnished by Landlord, the value thereof shall not exceed those of the same public utility company as if its services were furnished directly to Tenant, and shall not be less than its pro rata share of any jointly owned, service based upon the floor area of the building served. Landlord shall not be liable for damages or otherwise for any failure or interruption of any utility service being furnished the premises, and no such failure or interruption shall entitle Tenant to terminate this Lease or to abate payment of any portion of the rent due hereunder. In the event Landlord furnishes any utilities to the premises, and such to discontinue, or its services are discontinued, Landlord shall, upon reasonable notice, be liable to pay, upon any utility charge, or any other amount due hereunder, Landlord shall, upon Tenant's written and Tenant shall, upon receipt of such notice, obtain its own utilities for the premises concerned.	24																							
Fees	\$800,000.00	24																							
<p>Term</p>																									

Document Extraction

Improve Productivity and accuracy with iManage Extract

iManage Extract was able to replace 800 hours of manual due diligence work with 40 hours, including configuration, processing and output of the data; an overall reduction of 95% of the time for the data processing phase of the engagement.

Sampling of the extracted data also showed an improvement in accuracy over manual methods. Also, it allowed the entire portfolio to be processed, adopting a consistent process and eliminating the need for temporary resources, leading to better overall interpretation and advice.

<https://imagine.com>

About iManage™

iManage transforms how professionals in legal, accounting and financial services get work done by combining the power of artificial intelligence with market leading document and email management. iManage automates routine cognitive tasks, provides powerful insights and streamlines how professionals work, while maintaining the highest level of security and governance over critical client and corporate data. Over one million professionals at over 3,000 organizations in 65 countries – including more than 2,000 law firms and 500 corporate legal departments – rely on iManage to deliver great client work. For more information, please visit <https://imagine.com>.

@imagineinc
www.linkedin.com/company/imagine

