

GDPR REGULATORY COMPLIANCE REVIEW

Global Retail Bank



In late 2017, a global retail and UK high street bank deployed Luminance to assist with a compliance review for the General Data Protection Regulation (GDPR). The bank needed a technology that could adapt to the tight timeframe enforced by the incoming regulation. The team estimated that the project would have taken nearly 350 hours, or 9 working weeks, to complete manually and still would have required a team of outsourced paralegals to complete an initial review of the document set. Using Luminance, just two members of the bank's in-house legal team completed the project in seven days, delivering an overall time saving of well over 85%. Crucially, this result was achieved with the review still being completed by their own lawyers who were most familiar with the upcoming legislation and could therefore have the utmost confidence in the results of their review.

The team benefitted from Luminance's unmatched pattern recognition capabilities which automatically clusters documents based on the similarities and deviations in the language – allowing them to easily identify groups of contracts following the same template and which documents deviated from GDPR-compliant wording. By users tagging just one example of each new concept, Luminance could identify and tag all other clauses with similar wording across the entire project. This allowed the team to directly compare groups of templated documents against standard Data

Protection and Personal Information clauses to identify which documents had problematic wording. All of this was completed with no prior training of the system, as Luminance learns from lawyers as it used.

Luminance's project management tools ensured that at every stage of the review, progress and findings were accessible across departments within the organisation. Luminance turns the data set around so users can focus on the most important or pressing information first, so the team were able to collaborate efficiently and make sure that the review was completed in the most logical way. Any notes and other key points of information flagged during the review were automatically exported into a report at the end of the project, and then presented to the bank's legal advisors.

Using Luminance, the review was completed in good time, ensuring the bank could amend their contracts in time for the deadline to ensure total compliance with the new regulations.

KEY RESULTS

From nine weeks to seven days spent on the review – 85% time savings with no outsourcing required

For more information on regulatory compliance reviews in Luminance and our step-by-step project guides, email **info@luminance.com**

About Luminance

Luminance is the leading artificial intelligence platform for the legal profession, with over 250 customers in more than 50 countries. Luminance's machine learning technology reads and forms an understanding of documents, helping lawyers to perform the most thorough and rapid document reviews across practice areas including due diligence, contract negotiation, regulatory compliance reviews, property portfolio analysis and eDiscovery. Luminance has offices in London, Cambridge, New York and Singapore.