

LUMINANCE DILIGENCE USE CASE

Contract Harmonisation

Lawyers undertaking a contract harmonisation or template consolidation exercise aim to consolidate a variety of contracts and templates into a more consistent version. As businesses grow, they often accumulate a range of different contract formats which have been amended and approved and which often are crafted to reflect different business areas or jurisdictions. This can make the work of lawyers reviewing incoming contracts both complex and time consuming. Indeed, whether working in an in-house legal team or as external counsel on behalf of a client, lawyers harmonising these contracts will need to thoroughly review a range of documents in order to identify areas of commonality and divergence in order to synthesise these into a set of master template agreements.



To carry out effective contract harmonisation, many lawyers are turning to advanced technology to assist them in carrying out a full and thorough review in an expedited manner. Luminance uses a unique blend of cutting edge supervised and unsupervised machine learning developed by mathematicians from Cambridge University which reads and forms an understanding of all documents within a dataset. Luminance is deployed via the cloud and, unlike legacy technologies that require lengthy set-up or pre-programming, Luminance is ready to use almost immediately. In fact, most lawyers begin their first review with Luminance within a matter of hours. Crucially, Luminance is both language and jurisdiction agnostic, enabling lawyers to work across a multinational pool of contracts.

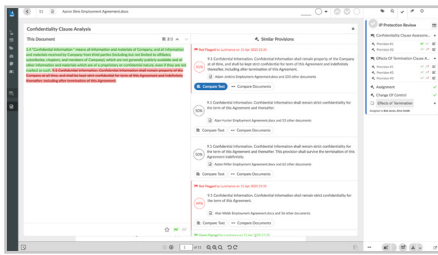
Following a simple drag-and-drop document upload process, Luminance is able to immediately surface to the lawyer crucial information such as key datapoints, clauses, and patterns. This is all displayed to the lawyer on a visual, intuitive interface, enabling lawyers to confidently identify and analyse agreements, quickly focusing on the most relevant provisions. Lawyers working on contract harmonisation might be interested in one provision across their documents such as confidentiality clauses, one set of contracts such as their French lease agreements or their entire contract base. With Luminance, it is easy to identify and review a category of documents within the data, expediting the investigation process before lawyers go on to harmonise the documents using the same platform. Luminance also flags anomalies to the lawyer so that they can prioritise those discrepancies between contract formats that may be of greatest significance.

For lawyers trying to identify the subtle but potentially significant differences between contracts, Luminance's Automatic Document and Clause Compliance functionality is an invaluable tool. Using this, users can select 'model' documents and clauses, and Luminance will quickly highlight the ways in which previous templated agreements comply and deviate from a user's chosen version or standard.

Users can choose as many models as they wish to further expedite the process, with model versions of clause wording 'pinned' to the top of the review screen for quick and easy comparison. Luminance highlights the precise ways in which wording differs from one version of a templated agreement to another. This enables reviewers to save vast amounts of time while identifying discrepancies which may have been missed in a manual review.

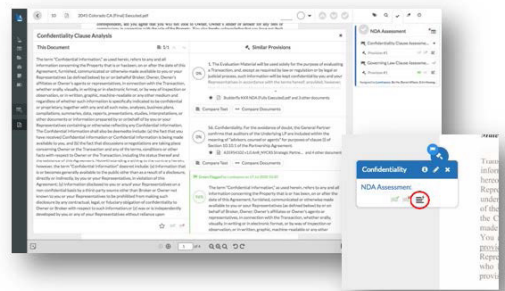
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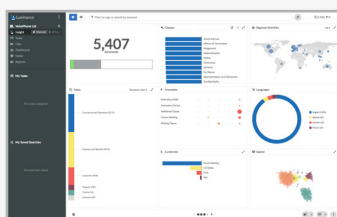
Luminance's advanced project management and collaboration tools ensure that lawyers are able to work seamlessly across teams, departments, countries and time zones. For instance, users can easily allocate tasks and documents to team members and track work progression in real-time, ensuring that there is no duplication of work. Users can then share their findings through Luminance's 'Notes' feature- for instance, if a user wishes to make a Note on a confidentiality clause that no longer meets current requirements, this can be easily shared amongst colleagues and categorised in terms of risk.

Lawyers can also ensure that no key information is overlooked with Luminance's advanced 'Bulk Notes' feature which instantly highlights similarly-worded clauses. When the review is complete, the legal team can quickly generate a report of their findings which automatically captures all work product. If the lawyer wishes to amend the documents immediately, they can use Luminance's Word synchronisation to remediate documents from within Luminance. In one click, Luminance opens the Word version of the document under review, carrying over Luminance's machine learning analysis and any annotations from themselves or their colleagues. The lawyer can make the necessary amendments, and then Luminance will automatically save a new version of the document back into the platform.



CASE STUDY

A GLOBAL CONFECTIONARY MANUFACTURER RECENTLY DEPLOYED LUMINANCE TO ASSIST THEIR IN-HOUSE LEGAL TEAM'S WORK ON CONTRACT HARMONISATION



Maintaining smooth and effective legal processes for a company that has over 40,000 employees across 55 countries and an annual turnover of over 11.4 billion Euros was a challenge for the in-house legal team, yet until recently, they had relied entirely on manual review methods to create, review and analyse documentation such as employment contracts, supplier agreements and non-disclosure agreements. However, this task that was becoming increasingly unfeasible due to the ever-increasing volume of documentation the company needed to process.

The company turned to Luminance's machine learning technology in order to gain a fuller understanding of the company's contractual landscape. Luminance showed that over a fifteen-year period, their in-house team had created over 2,000 template documents such as outside counsel guidelines, sales purchase agreements and employment contracts, making it extremely difficult to standardise the contracts across different jurisdictions and legal teams. Using Luminance, the legal team could mark which of these templates met their approved guidelines and Luminance would instantly highlight the ways all other templated agreements complied and deviated from the standard allowing the firm to quickly understand the parameters of obligations in existing contracts. This also helped ensure this consistency and compliance when negotiating and approving future contracts.

“Luminance is at the leading edge of the legal sector’s digital transformation: a transformation that should improve legal services and access to justice and make lawyers’ work more enjoyable and valuable.”

Rosemary Martin,
Group General Counsel

