AI-Based Contract Intelligence

In a nutshell:

- Automated extraction of information from contracts
- Extremely high levels of precision and recall
- Lower costs than with manual extraction
- Real-time contract processing with fast extraction speeds
- Insight mining over a large pool of contracts
- Interactive learning driven by subject matter experts
- Based on the latest advances in neuroscience

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Leverage a wealth of data from contracts
with precise, automated extraction

Extract key information from thousands of complex contracts that use disparate and diverse language. Quickly generate consistent and comparable summary abstracts and spreadsheets, and fill your company's contract management software with automatically extracted data. Also search through associated documents such as amendments, certificates, approval notes, and letters. Cortical.io Contract Intelligence vastly outperforms other AI-based extraction technologies by delivering extremely high levels of data precision and recall.

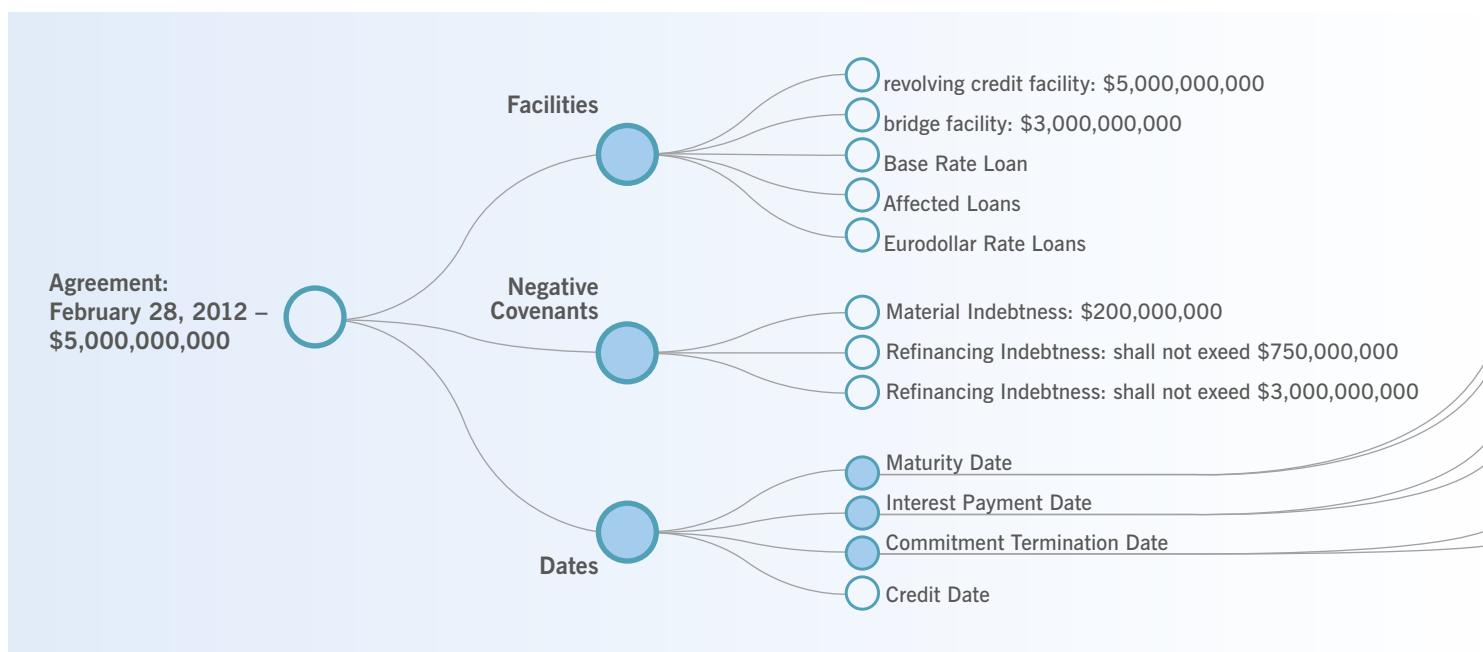# Manage contracts in real time
with fast extraction speeds

The management of contract lifecycles by keeping track of key information has traditionally been a labor-intensive activity, tying up huge resources. With the high data-extraction speeds of Cortical.io Contract Intelligence, you get to visualize key aspects of contracts in seconds. The system is easily integrated with your contract management software so that you can dynamically add and review information from complex contracts, on the fly, as part of your daily workflow. Over the lifecycle of contracts, quickly compare extracted information with incoming data from other sources, such as income reports and compliance certificates, to check whether terms, conditions, and covenants are adhered to.

Gain valuable insights
with large-scale contract analysis

Getting insights into the financial situation of companies or the correlation between contract clauses and return on investment can be a lengthy and complex process that requires the analysis of multiple pieces of collateral. Cortical.io Contract Intelligence can mine large quantities of documents to extract and classify relevant information quickly and at a precision level that is difficult to achieve at scale with manual labor.

Facebook Credit-Agreement Relation Graph

Agreement:
February 28, 2012 –
$5,000,000,000

Facilities
- revolving credit facility: $5,000,000,000
- bridge facility: $3,000,000,000
- Base Rate Loan
- Affected Loans
- Eurodollar Rate Loans

Negative Covenants
- Material Indebtness: $200,000,000
- Refinancing Indebtness: shall not exeed $750,000,000
- Refinancing Indebtness: shall not exeed $3,000,000,000

Dates
- Maturity Date
- Interest Payment Date
- Commitment Termination Date
- Credit Date

How Cortical.io succeeds
where others have failed

No other data-extraction solution on the market can achieve the same combined levels of high precision and high recall or can extract such complicated conditional terms from complex contracts as Cortical.io Contract Intelligence can. Many companies have turned to Cortical.io after they have achieved unsatisfactory results with other AI-based data extraction technologies.

So, what makes the difference with Cortical.io?

Analysis of meaning

One of the secrets to the success of Cortical.io Contract Intelligence lies in a unique, meaning-based algorithm that is based on neuroscientific research into how the human brain processes information. Natural Language Understanding (NLU) is the ability to understand the meaning of text. Cortical.io Contract Intelligence uses NLU to analyze the meaning of not just keywords but of whole sentences or even paragraphs of text so that the problems of language ambiguity and vocabulary mismatch within and across documents are overcome. For example, the phrases "we closed the deal" and "the contract was signed" have similar meanings but use completely different words; Cortical.io Contract Intelligence recognizes that similarity.

Quick, interactive learning process

With Cortical.io Contract Intelligence, you can extract information from new contract types quickly, based on how the requested information is written in **only three to ten sample contracts**. The technology amplifies company intelligence and increases accuracy through an iterative fine-tuning process involving your subject matter experts who are knowledgeable in the business domain.

Banking use case
Lower your firm's credit risk and meet legal requirements

To reduce regulatory capital surcharges, systematically important financial institutions strive to lower the risk associated with new credit agreements. The detection and classification of covenants from past contracts, and the correlation of covenant types with past defaults or successes, facilitate better risk assessment of new contracts. Classification of contract clauses can also be used to determine whether contracts meet banking regulations.

Banks can use Cortical.io Contract Intelligence to extract information from thousands of complex contracts and to classify covenants and clauses in a fraction of the time it takes large teams of legal analysts to do, all at a lower cost and with extremely high precision.
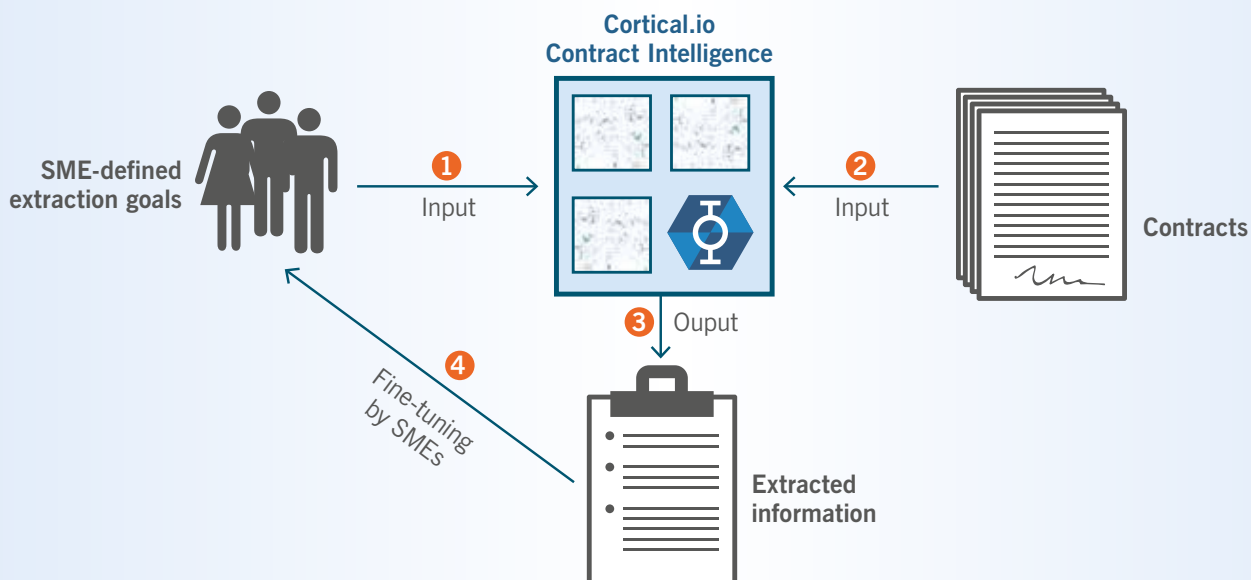
○ (i) the fith anniversary of the Date of the Agreement or

○ (ii) such later day to which the Maturity Date may be extended with respect to such Lender pursuant to Section 2.09 (c)

○ (a) with respect to any Base Rate Loan, each March 31, june 30, September 30 and December 31 of each year, commencing on the first such date to occur after the date on which such Loan is made, and

○ (b) with respect to any Eurodollar Rate Loan, the last day of each interest Period applicable to the Borrowing of which such Loan is a part.

○ (a) the Maturity Date and

○ (b) the date on which all the Commitments are terminated or permanently reduced to zero pursuant to Section 2.09 (a)(ii) or 2.09 (b) or Article 7.

How Cortical.io Contract Intelligence learns

Your company's Subject Matter Experts (SMEs) go through a number of simple fine-tuning iterations (typically from five to ten), interacting with Cortical.io Contract Intelligence to produce the best results.

Cortical.io Contract Intelligence

SME-defined extraction goals

❶ Input

❷ Input

Contracts

❸ Ouput

❹ Fine-tuning by SMEs

Extracted information

❶ **SMEs define the type of information** that they want to extract.
❷ In an unsupervised learning phase, **Cortical.io Contract Intelligence learns to recognize contract vocabulary and concepts** (for example, facilities, loans, variations of dates, and parties to an agreement) and **forms relationships** among the concepts.
❸ **Information is extracted** from the contracts.
❹ Based on the results of the extraction, **SMEs fine-tune the system by adding to or modifying** the type of information requested.

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