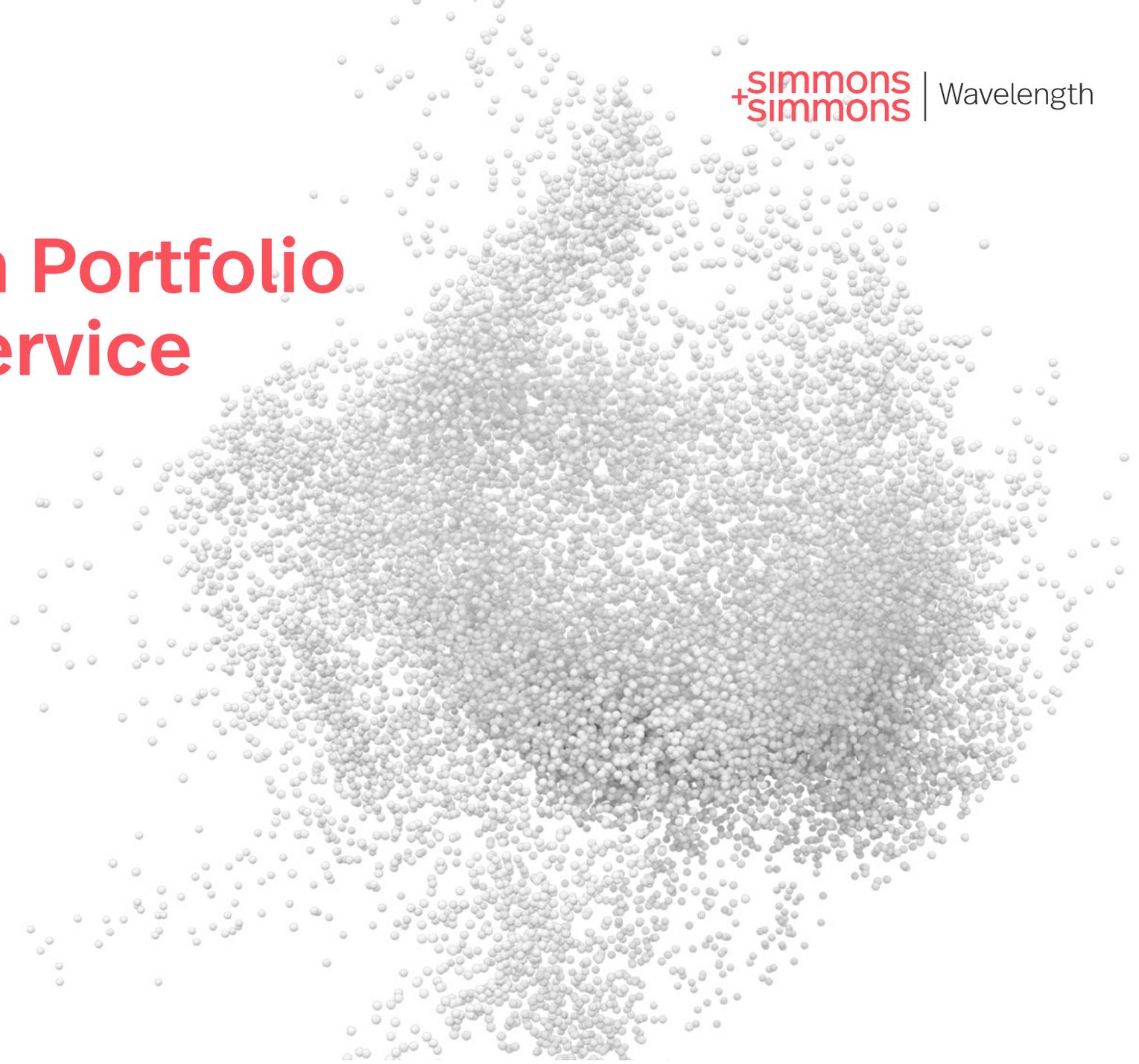# Introducing our International Loan Portfolio Data Extraction Service

2021

Buying or selling a portfolio of loans?

Need to review a large number of documents in a short timeframe?

SIMMONS +SIMMONS | Wavelength

How can we help?

We have a specialist team of legal engineers, data scientists and designers called Simmons Wavelength. We have developed a solution that quickly and accurately collates and assesses key information contained within a large number of loan documents.

Our International Loan Portfolio data extraction service can identify, extract, and compare information from your documents and dramatically reduce the need for time-consuming and costly manual review or relying on sampling.

Our service can handle multiple languages and can be tailored to your document set, specific requirements and timeframe.

There is so much more to add...

1. **Document Management**

2. **Automated Extraction**

3. **Clear, Efficient Reporting**
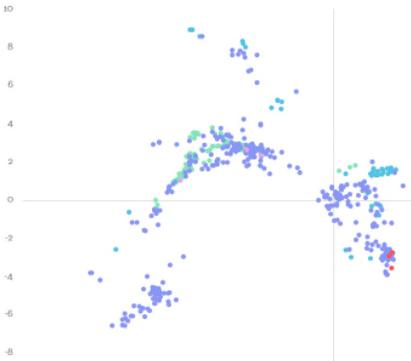
4. **Client-Focused Processes**

5. **Global Legal Expertise**

Loan Portfolio data extraction

DATA EXTRACTION & PROCESS ANALYSIS

➤ Process analysis
➤ Prep the data
➤ Agree key data points
➤ Use data science and manual process to extract

DATA CLEAN & ANALYTICS

➤ Clean, verify & structure
➤ Augment (if appropriate)
➤ Highlight discrepancies in the data
➤ Expert legal analysis
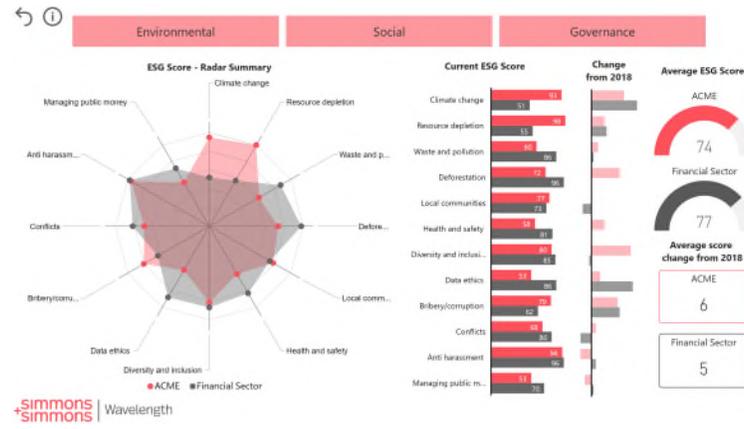
DATA VISUALISATION

➤ Display the information to best support ongoing asset management work
➤ Track time-based obligations and checklists

OTHER SYSTEMS & DOC AUTO

➤ Format and configure database to link in with your internal systems
➤ Organised to schedule time-based obligations and action checklists
➤ Link structured data to document automation tool
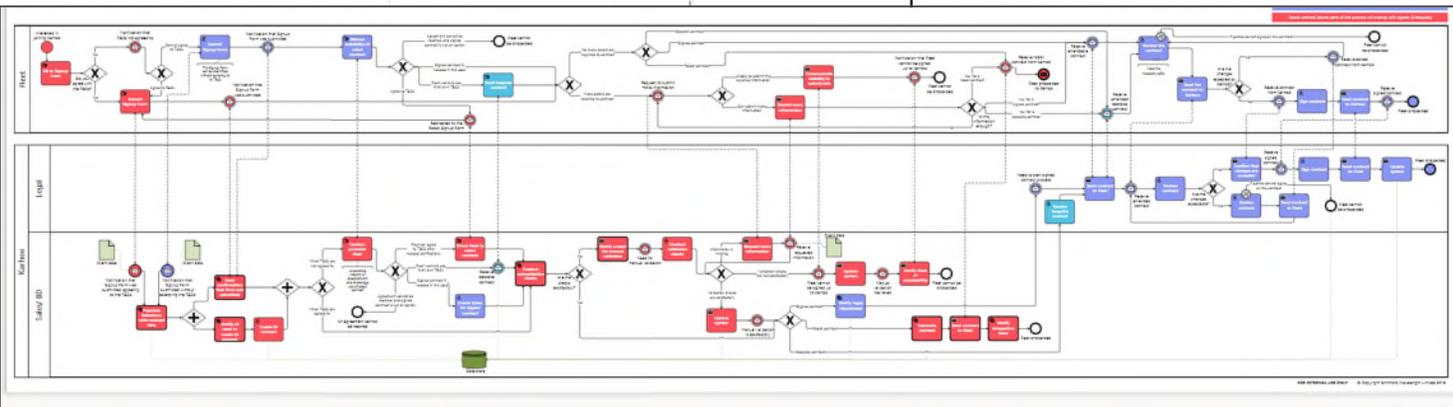
Work smart, not hard

When it comes to acquiring a loan portfolio, the documentation process proves to be challenging.

The most time-consuming documents are the ones that are repetitive and which relate to each loan comprised in the portfolio. This has a direct impact on the cost of the transaction and deviates the focus of the team to non-critical parts of the deal. A real life example can be seen where the underlying borrowers and guarantors need to be notified about the change in the ownership of the loans. In practice, this translates into hundreds, if not thousands, of notices with similar content but where manual input is required.

We can help you work smart, not hard, with an impact on cost savings and liberating the teams to spend more time on the fundamentals.

By automating the generation of certain documents, a template can be prepared by the legal team and then replicated as many times as necessary with the relevant details and variations that would have been extracted by our technology led solution.

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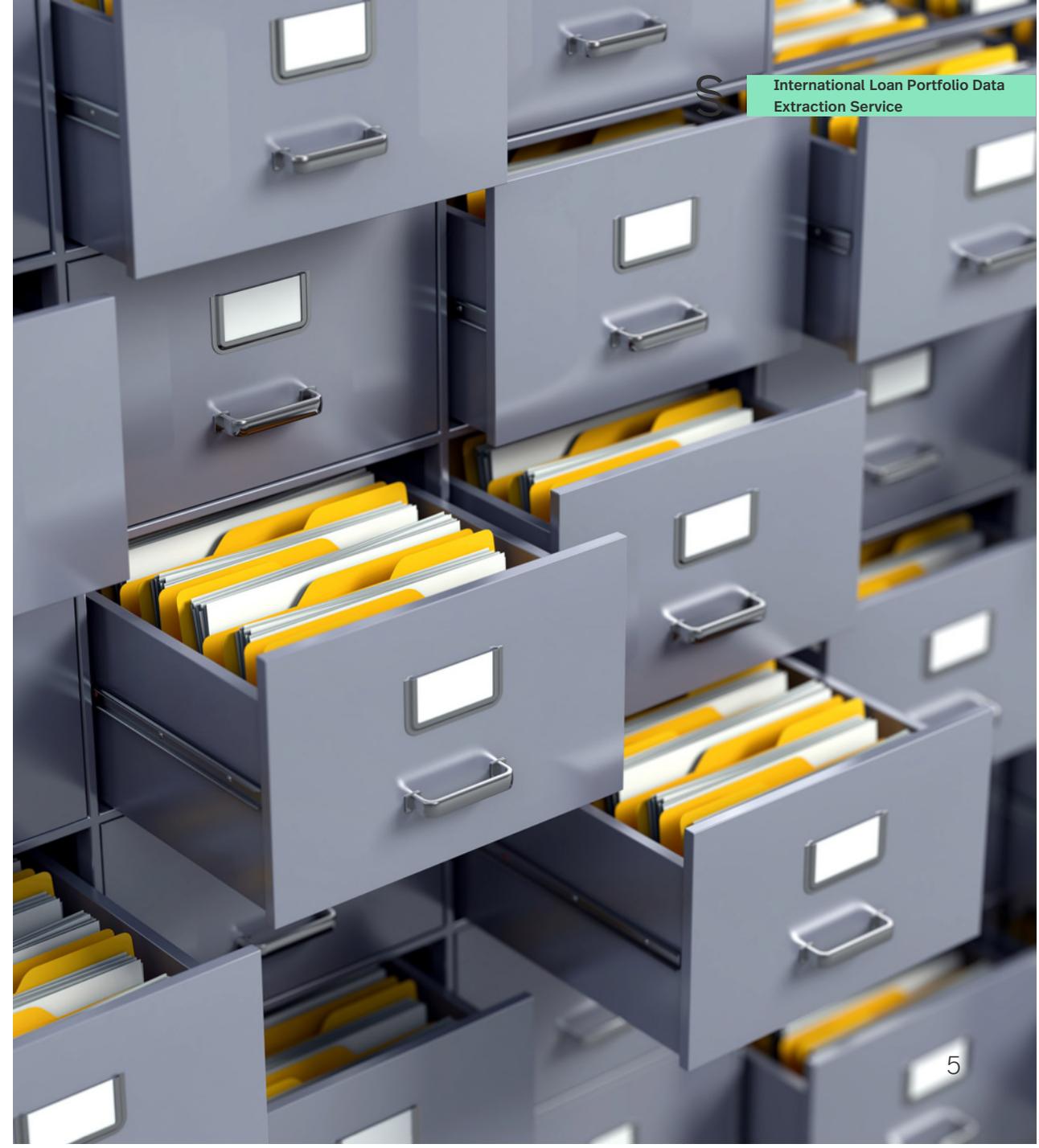
Here are some examples:

Collating

Preparing a portfolio for sale or raising finance against it.

- Do you want to produce a schedule of the key terms of all the loans in your portfolio to present to a buyer or lender?

- Our service can extract the key terms from the loans and display them in a user-friendly format for ease of review.

Verifying

Carrying out due diligence on a portfolio purchase / financing or verifying the information in your loan management systems.

- Do you want to confirm the asset quality information produced by a seller or borrower to ensure a deal is financially sound or verify that the loan information used by your business analysts and/or credit risk system is accurate?

- Our service can extract the key terms from the loans and match them against the seller's portfolio schedule or the asset information held in your system to verify their accuracy

Let us show you the art of the possible

Reviewing

Assessing the impact of a particular piece of information on your business.

- Do you want to know which loans in your portfolio require consent or consultation rights prior to a transfer, which of the loans have individuals as borrowers, what are the loans secured against or if there are assets based in other jurisdictions?

- Our service can review your portfolio of documents at speed and extract the relevant information to enable you to make an informed decision.

Reporting

Presenting and reporting on the results of your review exercise.

- Do you want a visual summary of the data underpinning your portfolio review or due diligence process?

- Our service can create eye-catching visualisations, graphs and diagrams from the results to communicate key findings and enable swift decision-making.

Keen to see our Data Extraction Service in action?

Here's a recent case study
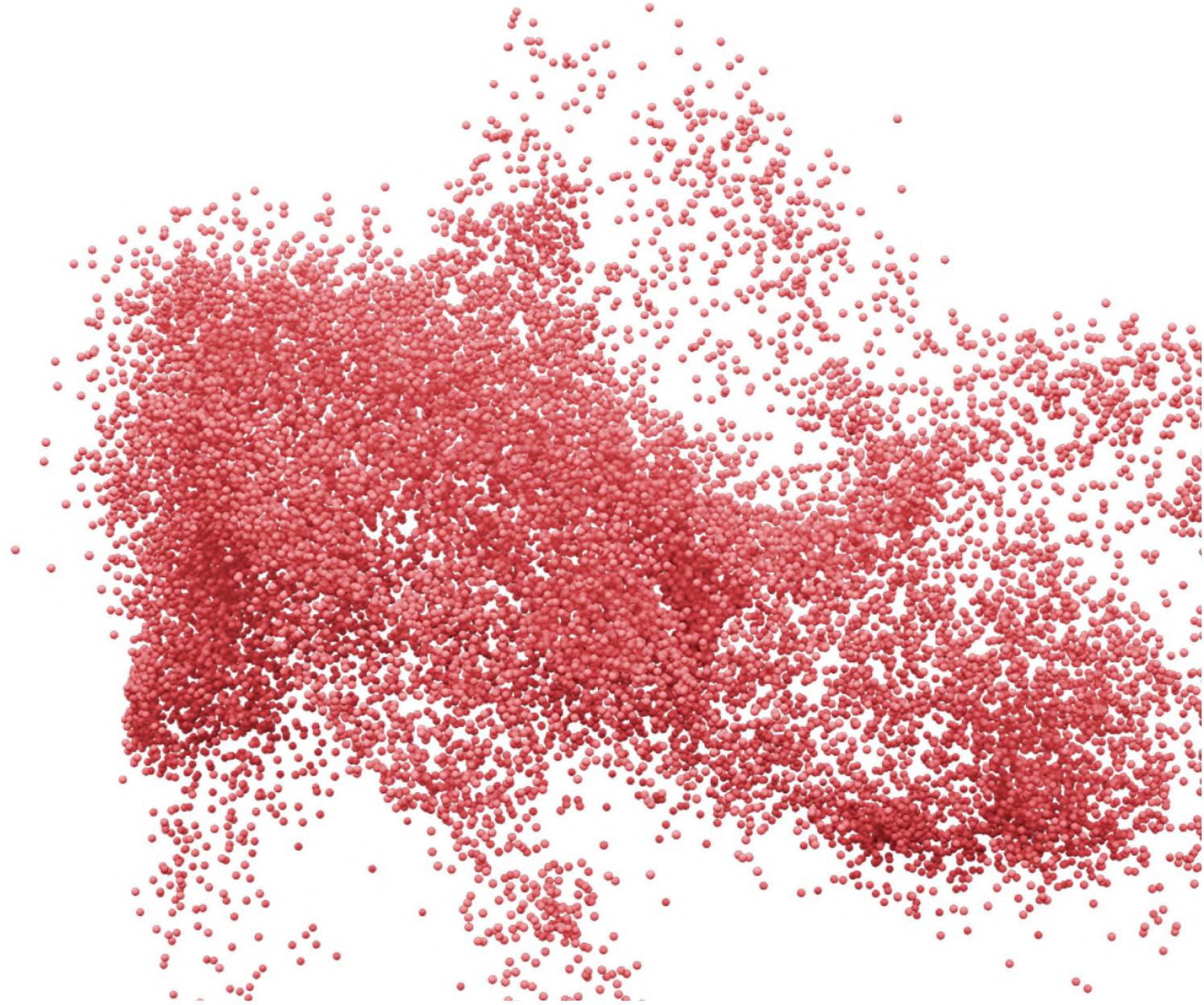
Assisted tech dual language contract review

By using a machine learning extraction tool we were able to conduct a large scale contract review exercise, involving a varied data set of miscellaneous contracts, in both English and French language.

Identified needs

Clause extraction – we quickly identified that the client's needs were well suited to incorporating machine learning. The client had presented us with approximately 300 documents and needed to extract roughly 25 different clauses and provisions in each contract.

Clause summaries – we identified that the client needed concise clause summaries, and we were able to implement and harmonise this efficiently by using our accessible excel deliverable.

Tech agnostic – we assessed which would be the most suitable technology in assisting in this contract review. Due to the relatively varied data set, alongside a mainly straightforward and common extraction points, we were confident that our machine learning extraction tool would be very effective.

Our solution

We used machine learning in combination with manual review and quality checking to provide a combined approach to the document review and a very methodical and efficient process to the review.

We applied excel functionality to present the extensive data to the client in an accessible and digestible format.

Benefits delivered

Organised and consistent data that can enable accessible use and interpretation of the contract provisions.

Time and cost savings as the manual review time was substantially cut by using a machine learning text extraction tool.

Additional training data for our internal machine learning regarding the French language, to further assist on future projects.

Solution Overview

THE GOAL: To help the client understand their large body of contracts by extracting the key provisions, summarising the provisions, and presenting this to the client in an aesthetic and digestible way.

OUR APPROACH: To use a machine learning text extraction tool to assist in our contract review, to reduce manual review time required, and reduce overall fees.
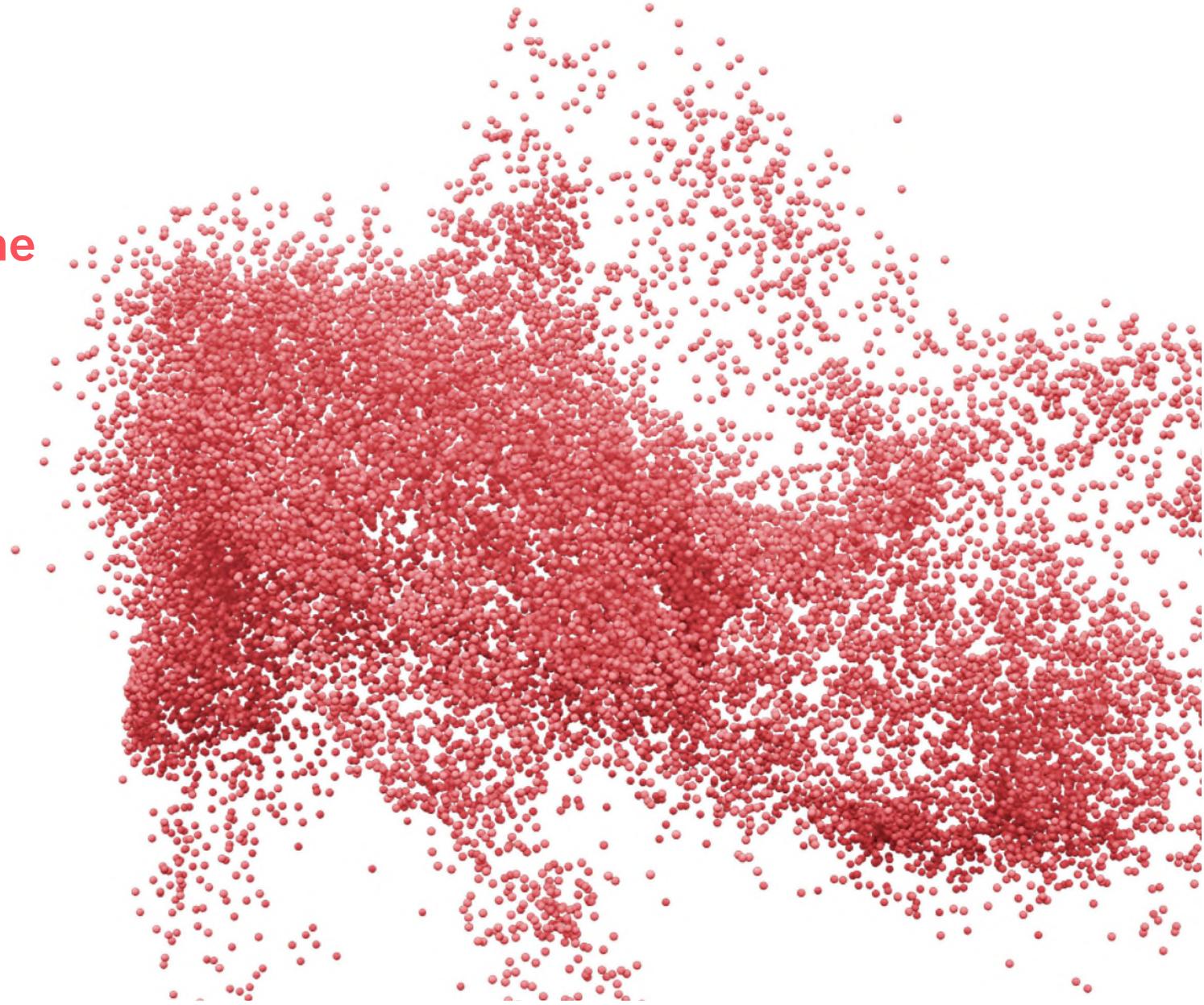
RESULTS: A user-friendly contract review deliverable that could be incorporated going forward for use as a template and to keep track of key provisions in all future contracts.

What sets us apart?
Let us explain why we are among the best in the business

Our Approach

We can work with you to design a bespoke approach to suit your requirements, priorities and timescales. For example:

Phase 1: Consult + Explore

- Host a workshop or virtual call to:
  - understand your goals;
  - agree a project approach;
 - develop an outline solution

Phase 2: Scope + Build

- Identify and confirm the different document types and languages within your document set.
- Identify and confirm the key information you are looking for.
- Data science techniques and legal technology deployed to extract key information

Phase 3: Implement + Deliver

- Roll out your tailored solution
- Display extracted information in a user-centric format for quick review and risk assessment.
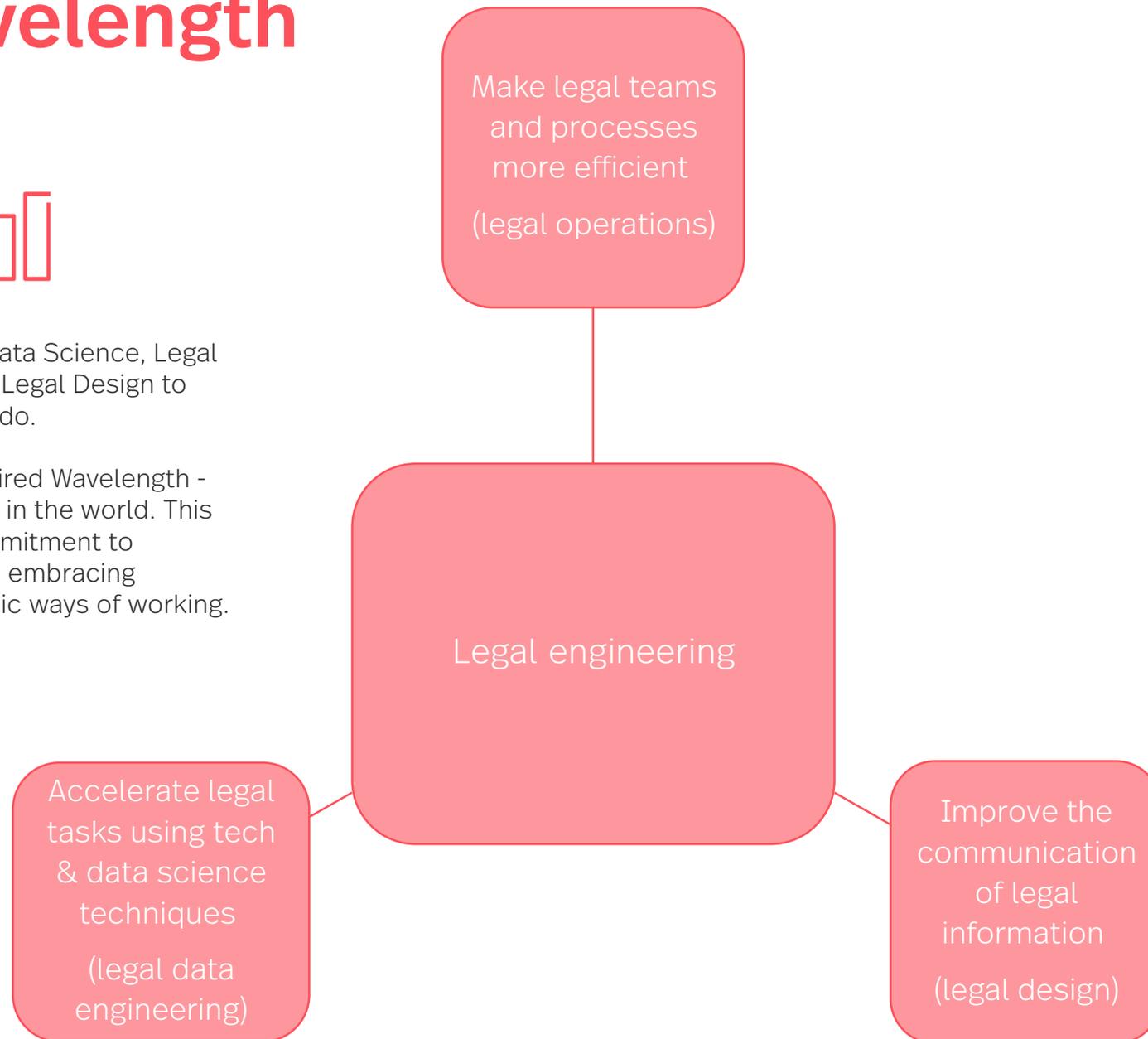- Deliver your results within agreed timeframe.

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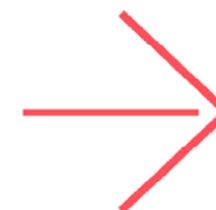
Simmons Wavelength
Legal Engineering

Legal Engineering is the application of Data Science, Legal Operations Expertise, Technologies and Legal Design to optimise legal teams and the work they do.

In July 2019, Simmons & Simmons acquired Wavelength - the first regulated legal engineering firm in the world. This transformative move shows a clear commitment to changing legal services for the better by embracing technology and developing more dynamic ways of working.

Make legal teams and processes more efficient

(legal operations)

Legal engineering

Accelerate legal tasks using tech & data science techniques

(legal data engineering)

Improve the communication of legal information

(legal design)

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More about our legal engineers

We have a technology-agnostic approach
We aren't wedded to a particular product or solution. We use a blend of legal engineering, in-house data science and technology to select and enhance the right tool(s) for the job.

We facilitate legal review at scale
We enable high volume document review that may otherwise not be feasible in the timescale.

We help spot variations
We use advanced technology to flag unusual deviations in a document.

We are part of Simmons & Simmons
Our legal engineers work closely with the legal experts in Simmons & Simmons to deliver seamless outcomes.

We provide a tailored service
Our combination of design-thinking and cutting-edge processes enable us to deliver a solution that best suits your requirements, timescales.
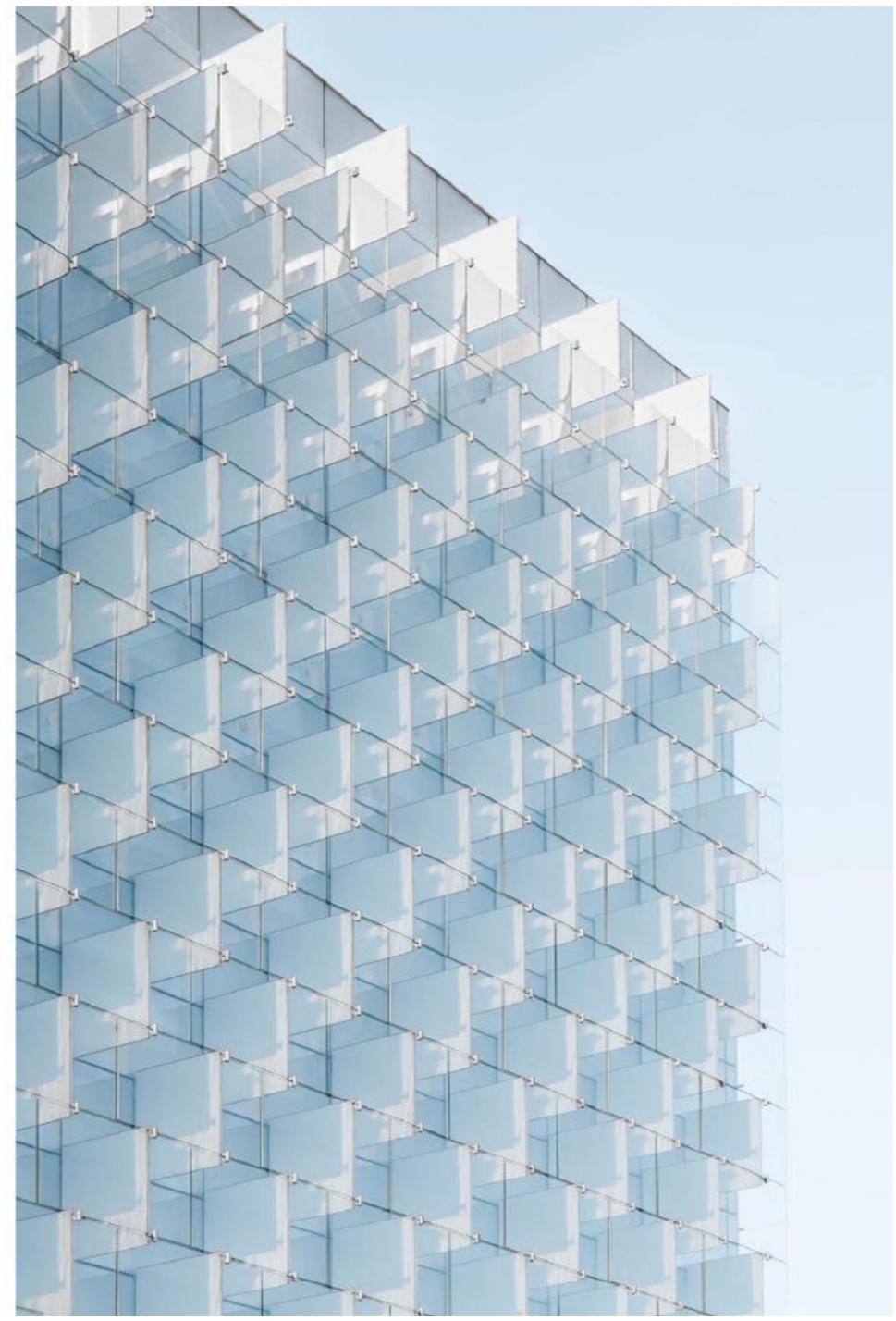
We provide consistency
We adopt a uniform and auditable approach on every document.

We enable swift decision-making
We extract key data from the documents, ready for further analysis.

We work with international clients
We can manage documents in multiple jurisdictions and languages.

Keen to find out more?
Get in touch today

Piers Summerfield
Partner, UK
T+44 20 7825 3181
E Piers.Summerfield@simmons-simmons.com

Rachel Stanton
Partner, Ireland
T+353 1266 1133
E Rachel.Stanton@simmons-simmons.com

Simone Lucatello
Partner, Italy
T+3902 7250 5536
E Simone.Lucatello@simmons-simmons.com

Alfredo de Lorenzo
Partner, Spain
T+3491 426 2643
E Alfredo.deLorenzo@simmons-simmons.com

Jeroen Bos
Partner, The Netherlands
T+3120 722 2343
E Jeroen.Bos@simmons-simmons.com

Michaela Sopp
Partner, Germany
T+49 89-20 80 77 6350
E Michaela.Sopp@simmons-simmons.com

Peter Lee
Partner & CEO, Simmons Wavelength
T+44 20 3637 7510
E Peter.Lee@simmons-simmons.com

Thank you for reading about our

International Loan Portfolio Data Extraction Service

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