Intelligent Contract Extraction for Review (ICER)
Appian and AI/ML powered extraction of words and clauses for contract review

Overview

Reading all the lines in a contract manually, collaborating with departments, getting consents, identifying the stages of approval where the contract is in, are time-consuming, cumbersome and often prone to errors and exclusions. These also result in delays, lack of transparency, unidentified risks and lack of data governance resulting in reputational risks to the organisation.

Yexle’s ICER uses AI / ML models to intelligently parse, extract contract clauses for review and flag risk areas. ICER leverages Appian's Case Management features to automatically route the extracted clauses to review, collaborate and take the necessary next steps. This can be a stand-alone solution to review contracts or integrated other Contract Management software to expedite the entire contract management process.

Features

AI based extraction
AI / ML models can be configured to dynamically extract words or sections from a contract. Reads various formats (PDFs, doc, etc) and makes them available for review

Configure Contract Types
Configure the types of contracts and the clauses to be extracted for each contract type

Configure Workflow
Configure the different users / departments for review based on the types of contracts and clauses

Risk Flagging
An intelligent mechanism to flag risks based on potential words and sentences in the extracted clauses

Reports and Dashboards
Reports and dashboards provide real-time information and data analytics

Collaborate
While reviewing, collaborate with other SMEs to ensure opinions are obtained and contract risks are mitigated

Deploy Once - Use Anywhere
Solution can be seamlessly used across multiple channels (ie., Laptop, Tablets, etc) without any additional

Benefits

- Pre-trained AI / ML models that consistently extract words and clauses thereby reduce errors and improve productivity
- Various contract types and clauses can be configured. Improves efficiency in identifying relevant clauses per contract type for review
- ICER can reduce review time by over 25% due to configurability and productivity by about 20% through collaboration and transparency
- Achieve better auditability and transparency through real-time reports and dashboards
- Improved governance due to SLA-based review workflows, 360-degree view of a contract, risk flagging and audit trails

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