Contract Review

How do junior lawyers spend most of their time in the formative years of their career?

This is a good question, but it's easier to ask, "What aren't they doing?" Junior lawyers are not negotiating multi-million deals or attending court or client meetings. Instead, they dedicate a large chunk of their time to rummaging through documents, looking for key provisions and potentially risky clauses —then summarizing them into a Word or Excel file.

If this doesn't sound particularly exciting, well, it's probably because it isn't. In truth, this busywork is a tedious, time-consuming job that no one wants to do, and that's why it's frequently dropped on the desk of junior lawyers.

Machine learning technologies (like **Cognitiv+**) can help dramatically **speed up** the contract review process — cutting time, costs, and last but not least, the risks coupled with a manual process.

Automated contract reviews offer two main advantages. They allow for a faster, more-attentive review of the document and summarise the results in an easily digestible format. Documents can be uploaded into **Cognitiv+** in DOC, DOCX, and PDF and are automatically converted into a machine-readable format.

Cognitiv+ is trained to read contracts and recognise **major data insights**: key clauses such as parties, definitions, terms and terminations, liabilities, etc.

After reading, the software **automatically extracts key points**, providing a clear summary. This summary is a breeze to scroll through and can be exported in Word format or in a structured Excel table that allows the user to refine results and make them searchable.

Cognitiv+ is ready for use right off the shelf: it doesn't require training to recognise key clauses in a contract. However, it can be personalised: the user can select to manually annotate the document, so the software can automatically read contracts for user-specified provisions (e.g. change of control, assignment, or other clauses).

Cognitiv+'s highly accurate machine learning technology can identify and analyze relevant contract provisions, resulting in customer-reported time savings of 30–70%.

Accelerated Review

1

In a fraction of the time, **Cognitiv+**'s machine learning technology can analyse your legal documents and provide you with actionable insights.

Accuracy

2

A **sophisticated AI** ensures that all potentially risky clauses are identified and outlined.

Intelligent Companion

3

The system is plug-and-play, **easy-to-use,** and intuitive to navigate; it's already trained to recognise all relevant provisions.