Introduction

Contracts, leases and other “sectioned” documents are the lifeblood of every organization. They are the paradigmatic documents that define current and potential business value. These foundational documents set out the terms, commitments and obligations that inform how companies conduct business together, construct business processes, and comply with regulations. They provide critical data for enterprise systems-of-record as well as regulatory compliance.

Contract Analytics without limits

ABBYY Text Analytics for Contracts automatically reveals insights in contracts to speed content migration, obligation analysis and risk mitigation.

ABBYY Text Analytics for Contracts understands contracts just like you do. Human-like understanding of contracts and leases using advanced linguistic and AI capabilities enables users to “speed read” contracts by pinpointing sections, clauses, metadata and facts. The service’s modular, extensible and scalable microservice, cloud-based architecture allows processing capabilities as well as discovery and analysis workflows to be easily customized to satisfy any requirement.
Ready to tackle your challenges, today

- Contracts contain critical information required by enterprise systems-of-record. Companies need to reduce the time required to migrate critical contract-based content from one system or repository to another, for instance a Contract Lifecycle Management system.

- Critical business decisions often depend on the facts and metrics within contracts. Companies need to streamline the time-to-intelligence so that they can efficiently perform obligation analysis as input into business process decision making.

- Compliance with regulatory regimes such as ASC 606 and the General Data Privacy Regulations (GDPR) requires companies to assess their legacy contracts and accelerate their time-to-compliance in order to mitigate risk in the face of new and wide-ranging regulatory obligations. By understanding and tracking their commitments, they’re in a much better position to respond to a crisis such as a data breach.

Often more than one of these requirements impact companies at the same time. This puts pressure on organizations to have a solution that at any given point in time can automatically and accurately identify and extract relevant clauses or sections, understand the obligations embedded within a contract, or let them easily analyze to what degree a contract is compliant, and the risk entailed.
Solution-as-a-Service

ABYY Text Analytics for Contracts is an on-demand, Solution-as-a-Service with a zero infrastructure footprint, enabling clients to use it 24/7, when they need it, for the use case at hand—regardless of document volume. Our North American data center is SOC2 and HIPAA compliant. We also provide secure AWS and Azure deployments in the United Kingdom and European Union.

Many contract analytics solutions require you to engage in seemingly endless technical configuration and tuning. In fact, they view this degree of complexity as a badge of honor! ABBYY Text Analytics for Contracts takes a different approach. We focus on the rapid and accurate delivery of business value. The sooner you can begin your analysis, and the faster you can complete your work, the more directly Contract Analytics will help you improve operational efficiency, mitigate regulatory risk and drive revenue.

ABBYY’s services team tunes and configures processing components and workflows to your specific requirements. We then process your contracts and leases in the background. You can manage the review and analysis workflow yourself or have us assist you.

Workflow Manager

Recognition  |  Classification  |  Translation  |  Reporting  |  Tabular Data  |  Natural Language Processing  |  Mobile

Crawlers  |  NoSQL Database  |  Multi-tenant SaaS Support

*ABYY Text Analytics for Contracts was designed from the ground up as a highly modular, extensible and scalable service*
Guided Discovery and Review

• ABBYY Text Analytics for Contracts leverages ABBYY's long-standing market leadership in recognition technology. ABBYY Text Analytics for Contracts optimizes text extraction from poor quality images of legacy contracts, providing metrics on document quality so clients can quickly focus on problematic documents for data integrity review.

• The Data Hub operates at the center of ABBYY Text Analytics for Contracts. Unified access to document metadata and extracted intelligence powers core analytics and flexible data interaction. Project managers use the Data Hub to gain an overview of their projects or datasets for analysis; to normalize metadata in bulk across documents (for instance, updating an address field with a single click for hundreds of contracts); and to manage and prioritize projects and assignments.

• ABBYY Text Analytics for Contracts uses advanced AI and NLP algorithms to understand contract semantics; to automatically identify specific clauses, sections and obligations; and contrast, compare and analyze contract language vis a vis customer or regulatory clause libraries. Customers can also define new entities or sections on-the-fly during analysis for use in ongoing work.

• The workflow engine for ABBYY Text Analytics for Contracts supports highly configurable processing workflows for different document types and projects, as well as multi-tier review and analysis with defined escalation and release procedures. Guided review and analysis takes advantage of easy-to-use interfaces tuned to the specific requirements of clause and section analysis, obligation analysis and compliance analysis.

• Clause comparison and analysis, with auto tagging, accelerates determining if, and to what degree, contracts comply with regulatory requirements as defined in your contract or regulatory clause library. And by also automatically identifying specific obligations and commitments within contracts, ABBYY Text Analytics provides critical data for governance policies and/or crisis response.

Use the ABBYY Text Analytics Data Hub to access metrics on document processing, analyze projects and datasets, normalize (meta)data in bulk, and assign and manage documents for review and analysis.
Conclusion

We designed ABBYY Text Analytics for Contracts to facilitate content migration, perform obligation analysis and drive regulatory compliance to mitigate risk. It was built from the ground up as a modular, extensible and highly scalable service, with powerful workflow capabilities that map to your business requirements. A solution-as-a-service that understands contracts like you do, ABBYY Text Analytics for Contracts stands ready to simplify contract analytics by reducing your time-to-migration, streamlining your time-to-intelligence, and accelerating your time-to-compliance.