



The ICI DiscoverAI Application

Leverage the power of AI to quickly turn all your contracts into live ICI contracts with the ICI DiscoverAI app.



The Challenge

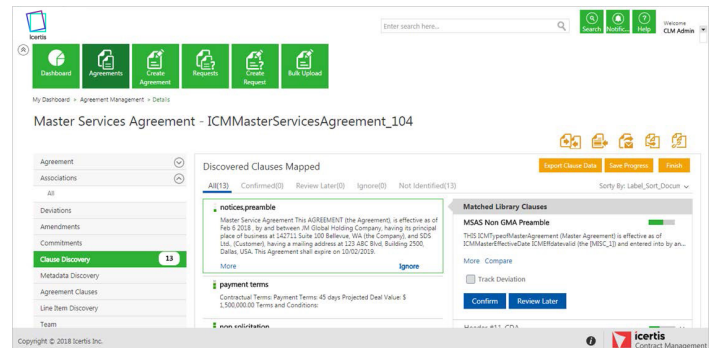
Many companies today work with large volumes of legacy and ongoing contracts that form the foundation of critical business relationships. With contract data becoming the new data pool in the enterprise, it is critical that legacy as well as ongoing contracts contribute their data to the common data pool – thus increasing the visibility of hidden revenue and risk and ensuring that the foundations for an AI-driven contracting business process are laid across the entire contracting portfolio. This leaves businesses with several common challenges when it comes to ensuring that these legacy and third-party contracts surface their data:

- Digitizing and then manually reviewing these contracts without the benefit of automation is labor-intensive and requires significant time to confirm the structure of each contract.
- Third-party contract clauses cannot be easily compared to standard clauses, and extracting contract attributes with the correct semantic meaning is extremely difficult.
- Important clauses cannot be tracked for deviations when they are redlined during negotiations, introducing the risk that critical changes could be overlooked.
- Structured data in contracts like pricing, discounts and commissions, part descriptions and quantities, and SLAs appear as tables in contracts; this data is important, but very hard to extract manually.



The Solution

Built on the Icertis Contract Intelligence (ICI) platform, the ICI DiscoverAI application addresses these challenges by using the power of AI/ML to quickly and efficiently discover attributes and clauses, and surface them in the ICI platform. By matching contract language in legacy and third-party contracts to library clauses using fuzzy matching techniques, it can provide a more complete picture of how a contract compares a company's standard terms.



Continuous learning, gained from millions of contracts and user interactions, drive the AI algorithms in ICI that parse contracts into their building blocks. The inbuilt discovery model in the app automatically extracts key metadata and clauses, semantically mapping them to your contract definitions, standard clauses, and clause categories for further analysis. With these AI-powered insights, you have better visibility into the semantic structure of each contract, accelerating contract turnaround time, reducing risk and increasing compliance.

The ICI DiscoverAI App Offers These Powerful Capabilities for All Types of Contracts

Image/PDF Conversion

Automatically convert images, tabular data and a variety of PDF documents into text using advanced optical character recognition (OCR) capabilities.

Inbuilt Clause, Attribute and Table Discovery

Quickly discover attributes, clauses and tables by leveraging the inbuilt discovery model and highlight important terms after the contract is imported without resource-intensive manual review. Identify risky attributes or clauses in a contract to enable calculation of agreement risk scores. Extract structured data contained in tables to associations to enable seamless business processes for pricing negotiations, discounting and better integration with downstream systems.

Clause Matching, Comparison and Deviation Tracking

Accurately match discovered clauses to your own taxonomy, swiftly compare each clause to the closest match in the clause library and track deviations from accepted language.

Bulk Contract Actions

Perform bulk actions on large-scale batches of contracts as needed for regulatory changes and amendments.

Seamless Contract Analysis

Easily include all contracts in your centralized ICI reporting and Advanced Analytics dashboards.

Native Management in the ICI Platform

Manage contract renewals, risks, and obligations natively in the ICI platform – backed by its powerful AI-enabled search and workflow capabilities.

Benefits

- Process all contracts faster while reducing risk and improving contract performance.
- Gain faster access to critical information discovered by DiscoverAI by running natural language search queries.
- Save time when importing historical contract data in bulk and automatically confirm previously discovered clauses in agreements.
- Improve the accuracy of attribute and clause extraction, identify risky clauses and calculate agreement risk scores.
- Recognize table data automatically in PDF or docx agreements using a pretrained model, providing structured data in the form of contract associations.
- Eliminate errors by automating key aspects of the contract review process.
- Increase business velocity and avoid risks with better contract visibility and search.
- Benefit from redlining, versioning, approval rules, and workflows for third-party paper as you would with your own paper.
- Respond quickly when due diligence is required for new batches of contracts during mergers & acquisitions or throughout phased rollouts of ICI.

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