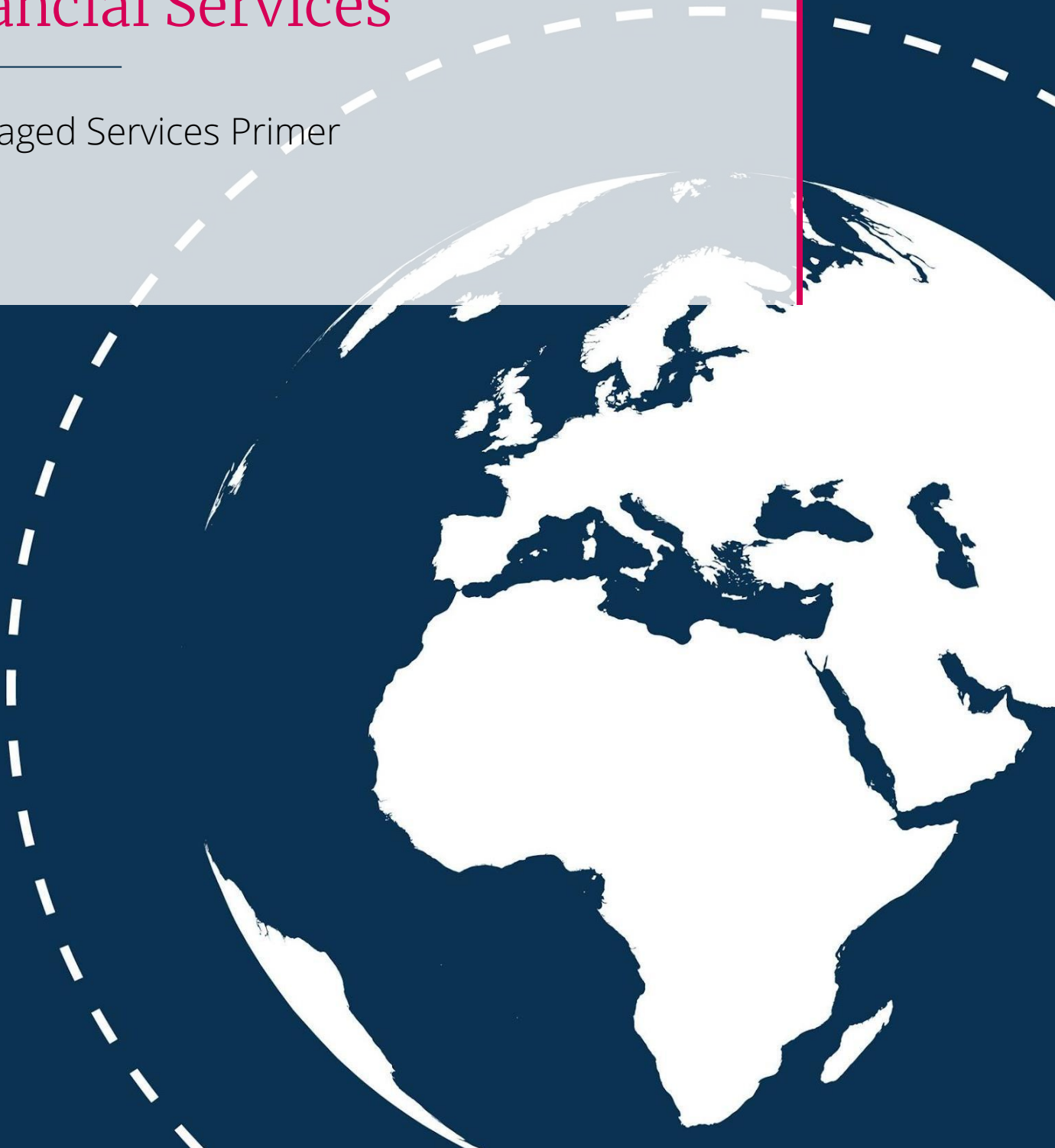


# Emerging Regulatory & Business Challenges for Financial Services

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A Managed Services Primer



# Mindcrest Overview

## Who We Are



experience  
21 years supporting  
clients



scale  
900 team members



portfolio  
Fortune 500 & FTSE 100  
clients



secure  
ISO 27001 certified



## What We Do

We offer premier, integrated legal services to Banks and Financial Services institutions encapsulated within four practice areas: Compliance, Contracts Management, Legal Analytics and Litigation & Investigations.



### Compliance

- Regulatory Remediation
- Regulatory Mapping
- Data Privacy
- Large Scale Contract Repapering



### Contracts Management

- Due Diligence and Obligation Management
- CLM Technology Consulting Services
- Contract Standardisation
- Loan Portfolio Solutions
- Commercial Contract Drafting & Negotiation



### Legal Analytics

- Case Law Analysis & Summarisation
- Statutory & Regulatory Analysis
- Legislation Tracking
- Product Development



### Litigation & Investigations

- Ancillary Services
- Managed Document Review
- eDiscovery Services

## Industry Recognition



# Compliance

For financial services institutions, ensuring compliance with large, emerging regulatory measures can be time-consuming, resource constrained and cost prohibitive. Under the existing regulatory environment, these compliance mandates include large-scale due diligence, data remediation/enhancements, monitoring regulatory changes and updating related policies, building protocols for breaches and implementing a variety of third-party contract review and repapering efforts. These challenges for chief compliance officers are magnified when working with a limited or shrinking budget.

Mindcrest offers a consultative, 'managed services approach' to partner with clients and implement a project-based or multi-year, compliance program that is technology-enabled, cost-appropriate and provides access to talent in strategically appointed delivery centres. Together, we work with clients to build out project playbooks and conduct time-bound reviews targeted at managing their regulatory risks in more than 120 jurisdictions.

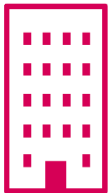


## Compliance Solutions

- Regulatory Remediation
- Regulatory Mapping
- Data Privacy
- Large Scale Contract Repapering

## Tackling Big Data Due Diligence and Remediation Challenges

Mindcrest offers technology-enabled services to help financial services institutions proactively identify, address and mitigate regulatory risk. Our clients turn to us for review of substantial amounts of legal data in the form of customer accounts, related contracts and other ancillary due diligence materials. We also create, maintain and report on corporate secretarial and entity management requirements. Our service extends to and has included support with AML/KYC mandates issued by the FCA/PRA and the Federal Reserve Board, FATCA compliance, ringfencing transfer scheme diligence, Brexit transition & planning, etc.



The average cost for maintaining compliance for large financial services firms totals **up to \$10,000 per employee.**

*Competitive Enterprise Institute*

## Keeping Pace with Sweeping Regulatory Changes

Mindcrest helps strengthen clients' governance programs by providing legislation updates across hundreds of international and intranational jurisdictions, building regulatory repositories and mapping regulatory requirements to customer-specific policies. This has enabled our clients to predict key risks based on data analytics and proactively engage with regulators by implementing an innovative, comprehensive compliance program.

## Building A Holistic Data Privacy Compliance Program

Mindcrest assists clients in implementing an end-to-end data privacy compliance program. Our subject matter experts and project-management professionals assist clients with GDPR/Schrems II, CCPA as well as other global data privacy regulations. Our clients turn to us to build out a 'one-stop shop' that supports them with data mapping, DPA/SCC contract review & negotiation, TIA (Transfer Impact Assessment) analysis and completion, PIA (Privacy Impact Assessment) reviews and DSAR document reviews. In addition to this, we have assisted clients in building out global regulatory programs which consolidate and monitor existing and upcoming data privacy regulations in more than 120 countries.

# 62%

of all surveyed companies expect more compliance involvement in cyber and data privacy resilience

*IAPP*

## Implementing Large-Scale Third-Party Contract Repapering Projects with Minimum Business Interruption

Over the past several years, financial services companies have had to review and repaper third-party contracts and amendments for a number of regulatory and operational mandates. Our team has extensive experience with such large-scale reviews and have supported all aspects of amendment template creation, related due diligence, outreach & negotiation and related project management support on behalf of banks. These projects include benchmark discontinuation/IBOR repapering, ISDA protocol amendments/derivatives documentation, Brexit-transformation projects, etc. We implement our proven approach and technology-enabled service to manage the outreach & negotiation, create a playbook based on standard processes, design an escalation process and create MI/reports tracking progress, issues and deadlines.

### Shaping the Future

36% of financial services organisations expect their compliance budgets to remain the same in 2022

*Thomson Reuters*

# Contracts Management

Contracts are the lifeblood of all financial services companies. While each financial services company is unique in its operations and methodology for managing contracts, certain contract management challenges are common



## Contracts Management Solutions

- Contract Abstraction, Due Diligence, & Obligation Management
- CLM Technology Consulting Services
- Contract Standardisation & Playbook Development
- Loan Portfolio Solutions
- Commercial Contract Drafting & Negotiation

across the sector. With thousands of contracts to review, negotiate and manage, companies are struggling with limited visibility to contract data, lack of contract standardisation, slow turn-around time on negotiations and risk of noncompliance or potential breach. Organisations are increasingly adopting contract lifecycle management (CLM) systems and AI tools that would require subject-matter, technology and process expertise to ensure astute implementation of the 'contract lifecycle' on such systems. Further issues arise due to regulatory changes, time-sensitive M&A/post-merger integration requirements or the implementation/migration to a new CLM system. For legal departments, these issues are becoming increasingly time-consuming, tedious and resource inhibitive.

Mindcrest works with clients to provide a managed services solution to contract-related dilemmas. Our clients turn to us to build out and implement a comprehensive CLM strategy in consultation with their in-house teams. Our team of lawyers & subject matter experts consult with clients to develop review & negotiation playbooks, map out workflows and standardise contract templates. We deploy contract experts to support contract negotiations, due

diligence and contract abstraction programs, which allow client's legal departments to focus on other strategic issues that face the organisation. In parallel, our in-house mTech team consults clients on the use and adoption of more than 30 CLM technology deployments that have been evaluated and battle-tested by our experts.

## Capturing Revenue & Cost Synergies on M&A/Post-merger Integration

Mergers and Acquisitions require much in the realm of contract management and effective due diligence. Mindcrest's model supports end-to-end review, including risk-based due diligence that identifies opportunities to post-close value capture. We have assisted some of the world's largest and most-known 'serial acquirers' on multiple deals over the last 20 years. Our clients have relied on us for review and analysis of millions of contracts, including various commercial and supply chain contracts, all forms of leases and real estate agreements, customer and product agreements, financial trading agreements, etc. We utilise AI and machine learning technology to review contracts efficiently and leverage the analysis through the deal lifecycle.

# 9.2%

the amount of revenue an organisation loses every year due to **poor contract management**

*IACCM/WorldCC*

## Leveraging Advancement in AI, Legal Technology and Digital Transformation

Mindcrest prides itself on innovation and being at the forefront of digital evolution as it pertains to legal practice. We have synthesised industry standard practices and most recognised issues to develop CLM consulting models and solutions. Our award-winning in-house lab, mTech, routinely tests, evaluates and recommends CLM technologies to our clients, using a scorecard-enabled evaluation form. Our recommendations are output-focused and designed to achieve targets around adoption, optimum usage and end user satisfaction, all key challenges to successful legal technology adoption in the current market.



There are more than **150 CLM vendors** in the marketplace and market consolidation is escalating

*Gartner 2021 CLM Magic Quadrant Report*

## Enabling Standardised Contracting Processes and Governance

Mindcrest offers contract standardisation and playbook creation services to support efficient review and negotiation of commercial contracts. We have assisted several Fortune 500 & FTSE 250 companies and banks by harmonising their contract templates, establishing enhanced contracting workflows and creating and managing clause libraries in order to implement an efficient and standardised contracting function. Our CLM team, with decades of cross-industry experience, implements a customised solution to promote consistency within client's contracting practices and conducts training sessions for bank's legal and procurement staff on the templates and playbooks created by us.



**65% of companies** do not have a mechanism to improve contract risk management by leveraging intelligence on past performance

*Inside Counsel*

## Enriching Consumer Experience and Regulator's Confidence in your Trading and Loan Portfolios

Mindcrest's managed contract review solutions include due diligence, regulatory analysis and project management services for all asset class and loan type documentation (LMA, LSTA, Internal T's & C's, etc.). This full-service offering means that we are regularly engaged in due diligence work for large and complex portfolios of a wide range of assets controlled by borrowers, banks, insolvency professionals and loan servicers, which creates the opportunity for time-sensitive and cost-effective solution for urgent reviews.

## Solving the ‘People, Process and Technology’ Conundrum for Commercial Contract Negotiations

# \$5,500

The average cost to review a *‘simple contract’*

*IACCM/WorldCC*

Mindcrest provides contract drafting and negotiation services across several types of commercial contracts. This managed service solution consists of a dedicated and qualified set of contract professionals, who are trained across various forms of legal technology to leverage our proven processes in effectively negotiating commercial contracts. These services include end-to-end support with automated draft creation, efficient review and negotiation, escalations and approvals and post-execution support, using either our CLM system or our client’s preferred contract technology. Implementation of most

high-volume contract review projects (NDAs, Engagement Letters, SOWs, General T’s & C’s, SaaS Agreements, MSAs, etc.) have led to over 50 percent in cost savings for clients that have used ‘staff augmentation’ models. These models can be challenged with attrition, lack of technology & reporting and need for extensive and repeated training. We meet with clients beforehand to map out a proposed review, negotiation and escalation process, which allows the work to be completed efficiently and with quality outputs.

# Legal Analytics

Analytics can be the backbone of driving business decisions and identifying needs, ranging from legislation tracking to regulatory analysis and citation research. Legal analysis and research can be time consuming and costly, especially when an organisation does not know where to start. This can also lead to poor regulatory tracking and response and running behind competitors when it comes to product development and evolution.

Mindcrest converts legal data into valuable information for financial services institutions. We track, analyse and summarise legal content including case law, legislation, regulations and other legal filings — both domestic and international — which gives resource-constrained departments the information they need at a price that works. For more than a decade we have been the indispensable resource our clients have depended on to distil copious quantities of legal information, demonstrating the quality and value of our solutions.



## Legal Analytics Solutions

- Case Law Analysis & Summarisation
- Statutory & Regulatory Analysis
- Legislation Tracking
- Product Development

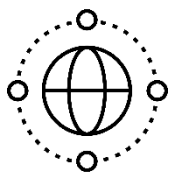
## Leveraging Data Analytics to Predict Business & Regulatory Risks and Opportunities

Mindcrest's Case Law Analysis and Summarisation team use AI-enabled tools to analyse and tag thousands of cases with citation research and board/tribunal administrative decisions. This analysis includes structured reports for legal and business teams. We also offer summarised case facts ranging from point of law to case holdings and disposition. Our processes have been perfected over the last 20 years to find and produce quality and complete legal information in more than 120 countries. This allows our clients to spend less time in identifying information and focus on the strategic application of such information.

**92%**  
of law firms and corporate law departments plan to **increase their use of legal analytics** in the next 12 months

*Legal Intelligence Report, Lexis Nexis & ALM, 2021*

## Tracking Existing and Emerging Regulatory Mandates



To meet the need for continuous regulatory tracking, Mindcrest's legal analytics solution offers technology-driven research and summarisations of relevant US, European and other international statutes across hundreds of jurisdictions and subject areas, using more than 2500 legal databases to consolidate information every day. These areas include Tax, Environmental, Family, Corporate, Data Privacy, Anti-bribery, Commercial and Real Estate.



Most surveyed professionals say legal analytics increases their firm's efficiency

Legal Intelligence Report, Lexis Nexis & ALM, 2021

## Avoiding Falling Behind on Product and Service Launches

Mindcrest's Product Development team creates and maintains various legal database products, which range from general platforms to specialty tools. Our team participates in all stages, from initial concept through testing and continued growth.

# Litigation & Investigations



## Litigation & Investigations Solutions

- Ancillary Services
- Managed Document Review
- eDiscovery Services

Financial services institutions facing litigation or an investigation require timely and quality reviews of vast arrays of documents, redaction of personal information, support with deposition summaries and eDiscovery services. When time is an issue, the lack of managed review services can be a large strain on existing resources and lead to inefficiencies, exorbitant fees and missed deadlines.

Mindcrest's specialised teams combine the best of technology and proprietary processes to deliver cost-effective litigation and investigation support. For eDiscovery needs, we evaluate our client's challenges and strategically apply technology — including AI and analytics — from our expansive technology stack. As part of our technology selection process, we use an evaluation framework designed to ensure implementation of the right

technology to meet our client's unique challenges.



## Avoiding Time-consuming and Inefficient Document Reviews

Mindcrest blends technological, subject matter and project management excellence to offer a bespoke managed document review process. We drive efficiencies through

strong alignment across technology, consultants, customised workflow and experienced managed review teams, as well as provide experts who configure the tech for specific cases and processes to find privileged information faster. We also offer real-time data for visibility into both ongoing and projected total project costs.



The total cost of litigation is **1.7%** of total revenue of Fortune 500 companies, dwarfing CEO compensation

*eLawForum Survey*

**\$42.1 billion** is spent just on reviewing documents every year, a number that grows exponentially every year.

ABA











## Developing Efficient and Cost-Effective Working Models for Lender Services

Mindcrest’s highly skilled Lender Services team manages early arrears and default collection. We develop bespoke case management workflows to streamline working practices and procedures to deliver an efficient commoditised working model. We offer a full-service solution with the ability to give advice on non-contentious matters of regulation and compliance, and thorough monitoring and tracking for client visibility and increased efficiency.

## Leveraging Proactive eDiscovery Technology for Robust Managed Reviews

Mindcrest combines technology, expertise and workflow to offer unique eDiscovery solutions. We use a mature evaluation framework for eDiscovery technology usability and purpose, as well as provide both technological proficiency and subject matter expertise. We also perform due diligence to understand each issue at hand and create workflows for each distinct situation. Below are examples of eDiscovery tools from our technology stack that are used to enhance our offering.

### eDiscovery Tools

Base Platform	CAL & AI	Redactions	Reporting	Translations	Audio Transcriptions		
 Relativity	 H5	 Brainspace	 Blackout	 Tableau	 PowerBI	 Linguistic systems	 Veritone
	 ayfie	 NexLP					

## Maximizing Resource Efficiency for Tedious, Ancillary Tasks

Mindcrest’s litigation and investigation services range from utilising technology to redact personal and sensitive information, to deposition summaries, event chronologies and witness binder. We also leverage experience and a broad legal technology toolset to overcome a myriad of technical- and data-based obstacles.

## Mindcrest Background

Mindcrest ([www.mindcrest.com](http://www.mindcrest.com)) was founded in 2001 as the world's first "pure play" legal outsourcing business. We built this business from the ground up and the founders are still involved in running the business. Many in senior management have backgrounds with large law and consulting firms. This history helped formulate our core strategy, to produce high quality work, continuous process improvement and innovative pricing models. We focus and invest in training and education and creating the right work culture, to produce the best attorney teams. Our client base is comprised of large global corporations and law firms. We support our clients in multiple geographies through our Best Shore deployment of attorneys from delivery centers in the US, UK and India. We have developed a document review process and QC methodology, the Mindcrest Method, that produces high quality with efficiency.

## Contact Us



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# DWF is a leading global provider of integrated legal and business services.

Our Integrated Legal Management approach delivers greater efficiency, price certainty and transparency for our clients. All of this, without compromising on quality or service. We deliver integrated legal and business services on a global scale through our three offerings; Legal Advisory, Mindcrest and Connected Services, across our eight key sectors. We seamlessly combine any number of our services to deliver bespoke solutions for our diverse clients.

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