EigenTechnologies

CREDIT AGREEMENTS

Assessing loan agreements and generating a deal database for a Europe-based G-SIB

Provided a faster and more cost-effective solution for managing data required for deal execution

Integrated with existing internal and external repositories and systems to deliver a deal-level database

Outperformed other providers in the RFP process based on accuracy, flexibility and ease of use

THE CHALLENGE

The bank needed a solution to automate a number of heavily manual, time-consuming and expensive processes relating to deal execution.
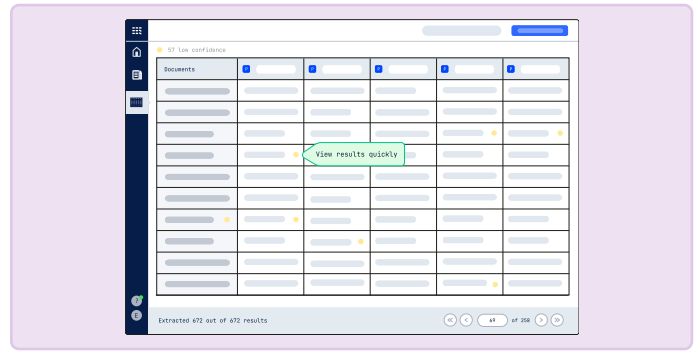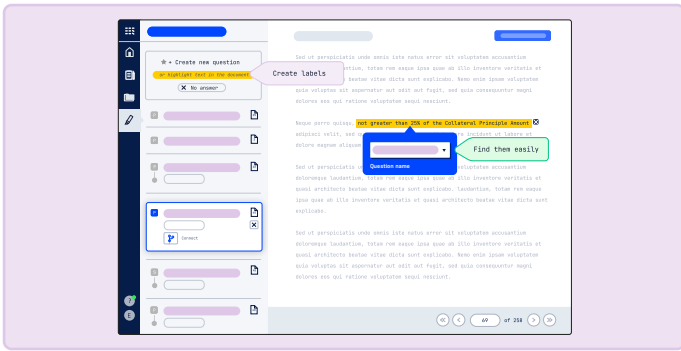
Processes included due diligence for participations in a syndicated loan portfolio as well as the review of internal policy requirements for syndicated loan agreements and related loan documentation.

They also required the generation of deal-level databases for front office and syndications, capable of drawing on one data lake or document repository, such as SharePoint. As well as consolidating critical deal-level data with external databases.

SOLUTION

Eigen was capable of analyzing various credit agreement types, including European-style LMAs and U.S.-style LSTAs. By leveraging Eigen to support agile deal execution, the bank is able to generate deal related databases primarily for use in front office and syndications. The value lies in unearthing relevant data in an efficient, automated manner to assist the informed decision- making process within the bank with fewer resources.

TRAINING FLOW

Users label the fields in the prospectus that matter most to them. Eigen uses this data to build a machine learning model.

RESULTS TABLE

The model is then used to analyze any new prospectus and pull out the right data points. Data can be exported, or sent to other platforms using APIs.

400 page agreements are processed in minutes

1 system (Eigen) used to supply data to multiple systems and teams

IMPACT

Eigen was the best performing solution in a competitive proof of concept/request for proposal process. The client favored Eigen because of its high accuracy, flexibility, user interface, and how seamlessly it fit within the bank's brand profile of utilizing innovative solutions.

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ABOUT EIGEN TECHNOLOGIES

We're a team of data scientists, product engineers, solution consultants, and customer services experts with offices in New York, London, and Lisbon.

Our mission is to supercharge the way organizations operate by unlocking the value of information and insights trapped in documents. We exist to make data useful and document processing seamless for our customers.

The Eigen AI-powered no-code intelligent document processing platform enables firms to extract, classify and interpret virtually any information from any document to make smarter business decisions, eliminate manual processing and optimize the flow of data between systems and people.

Eigen uses natural language processing and cutting-edge machine learning to automate the extraction of answers from documents and can be applied to a wide number of use cases. Our AI understands context and delivers better accuracy on far fewer training documents with market-leading information security.

Our customers include some of the most well-known and respected names in business such as Aviva, Bank of America, BNP Paribas, Deloitte, Fortress, Goldman Sachs, Hiscox, ING, and Orrick.

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