AUTOMATION, BANKRUPTCY, DIGITIZATION, INSOLVENCY, LAW FIRM, LEGAL REVIEW, RESTRUCTURING

How a multinational law firm used Eigen to gather critical data for a high-profile bankruptcy case in under 24 hours

In March 2021, Greensill Capital collapsed, going into administration. Lawyers within the restructuring practice of a multinational law firm working on behalf of Greensill's creditors needed to urgently compile data from legal documents to support their clients' legal case.

THE CHALLENGE

On Monday, March 8, 2021, Greensill Capital, one of the world's biggest providers of supply-chain finance at the time, filed for administration. Greensill stated that they were in "severe financial distress" and unable to pay back money owed to their creditors. The creditors instructed insolvency lawyers at a leading multinational law firm to advise and help them with the legal process to recover the money they had tied up in Greensill.

On Tuesday, March 9, 2021, the lawyers working the case, who were already familiar with Eigen's technology, reached out to us to help them gather crucial information from over 10,000 credit and investment documents. Acting quickly and gathering all the necessary information was important to give them the best chance of recovering the assets their clients had tied up in funds and loans with Greensill.

THE SOLUTION

On Wednesday, March 10, 2021, the Eigen team set up and ran a custom demo for the lawyers and their clients to give them confidence in our ability to locate and extract the specific data they required from the documents. Having passed this test, the following day, the law firm engaged Eigen to automate the document review process and extract the data required.

On Friday of that week (March 12, 2021), the 10,000 credit and investment documents were sent to Eigen. Over the next five hours the Eigen team worked with the lawyers to label the documents and create and train the models required to get them ready for production. The documents were then processed overnight so the data could be delivered to the lawyers and their clients the following day, Saturday, March 13, 2021.

THE RESULTS

In less than 24 hours, working in close collaboration with the lawyers to ensure we met the urgent and specific requirements of the engagement, we successfully extracted and delivered all the data to the law firm and the end clients. In total, we extracted 22,000+ data points from 10,000 documents with an accuracy rate of 98.6% which meant the law firm didn't need to perform any additional human review of the data after it was processed by Eigen.

Providing rapid access to accurate data has been instrumental to the service and impact that the law firm has been able to provide to its clients on this case. It has also saved them the time and expense of having a large team manually review the documents and compile the data that would have taken them weeks to complete.

Key metrics

<24^{hr}

Time taken to build and train the models and then extract all the data

22,000+

Data points automatically gathered to support bankruptcy legal case

98.6$^{%}$

Data accuracy rate achieved resulting in no human review required

Do you need expedited document review at scale?

Click here to request a demo of Eigen's award-winning document extraction technology.

Request a demo

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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