

Transforming document review

On the face of it, little has changed in how firms approach their remediation activities, with spiralling costs and lengthy discovery phases simply accepted as part of the end-to-end process.

Advances in technology are enabling greater automation to be introduced into the process, removing the administrative burden of case handling and allowing reviewers to focus on the areas where their skills are most needed. This enables firms to drive significant operational efficiencies, while providing assurance that past issues are being rectified and keeping reviews consistent.

The tools below offer a glimpse of the new solutions financial organisations are using to transform the remediation process.



Gather

Automatically combine multiple files into a single compatible and structured format paving the way for deeper analytics and automation



- Identifies incomplete files and automatically notifies firm of missing information before reviewer begins the file review process
- Handles zip files, including compatibility with RAR format
- Retrieves and processes email attachments from lengthy email strings
- Automated work-flow can respond to the addition of ad hoc files after initial bulk file classification



Analyse

Classify the document type by topic, for example 'fact finds', automating a significant part of the review process



- Automated identification of document Issue/Execution Date
- Identification of exact-duplicate documents within the same case folder from cross-checking document content
- Key metadata for each document, such as the Issue Date and Document Classification, displayed in record list and editable by user



Navigate

Help reviewers speed up processes that cannot be automated with advanced tools to help them search material more swiftly



- Add tags to each record's metadata from a pre-configured set of categories to target and filter required information
- Auto-summarisation: run a pre-configured search across all documents as they come in, highlighting chosen terms within documents
- Conduct smart searches with Regex, looking at differentiators for pre-defined terms, e.g. contextualising the words 'income' and 'salary'



User interface with customisable quick-access menus and split-screen viewing



Permanent archiving feature – bolt-on archiving functionality to securely store and access completed cases



Pre-population of Suitability Assessment Form based on core information extracted from case files



Enhanced workflow management tool



Case flow MI that tracks the progress of files and outcome based MI that reports on quality of files, notably the Suitability Assessment Forms