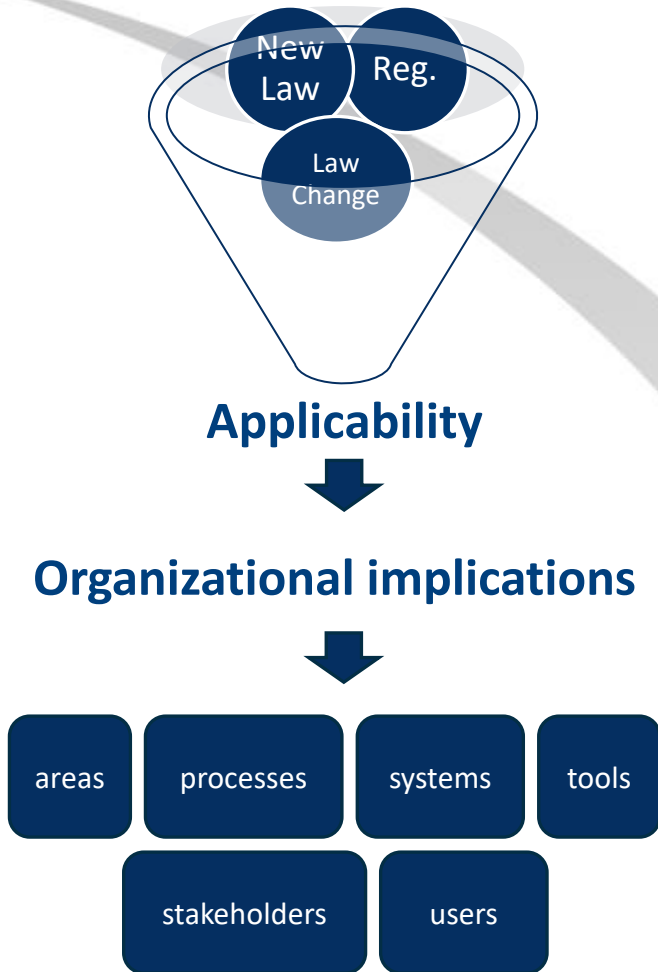


An abstract, glowing blue wireframe figure of a person in a dynamic, forward-leaning pose, composed of interconnected nodes and lines, set against a dark blue background with horizontal light streaks.

Legal & Compliance

L&C: AS-IS SITUATION AND PAIN POINTS



As is situation

- New regulations enter into law regularly with a considerable impact on all businesses, in particular some industries such as **banking and insurance** are heavily regulated:
 - **High volumes** → many new regulations and modification of existing regulations
 - **Strictness** → penalties and spread impact on processes, people, documents used with external customers
- The Legal & Compliance department is in charge of reading, analyzing and «translate» the regulations and laws into concrete actions to make the company compliant. ***

Pain Points

- Analysing and reading the regulations and laws is time-consuming:
 - Limited **capacity** (FTEs)
 - The process is **slow**
- The process is prone to **subjectivity**

*** In some case the process can be outsourced, meaning

L&C: THE APPROACH

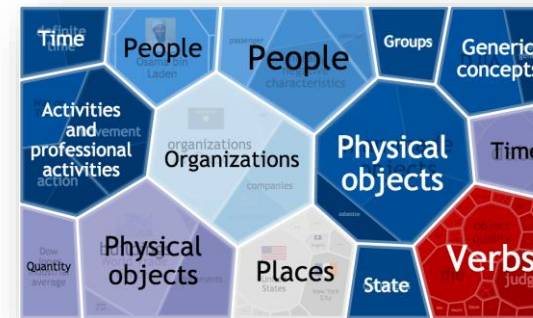
The deductive approach

- By analysing each regulation and law Cogito is able to detect at the sentence, paragraph and article the **key elements** and the **requested actions**.
- Each potential key requirement is atomized in its **minimum components** :
 - What is a **key requirements**: it is the obligation to do something, meaning it could be detailed in **types of actions** (creation, communication, document, etc) which can involve **institutions** or **direct objects** or **time-geographic circumstances**.
 - **Note for internal use only: this is different from the standard approach where we would customize taxonomies for every regulation; following that approach the use case would be inefficient**

L&C: THE SCENARIOS

1° SCENARIO NEW REGULATION

- New regulation analysis, data extraction and categorization
- New rules impact on customer existing documents



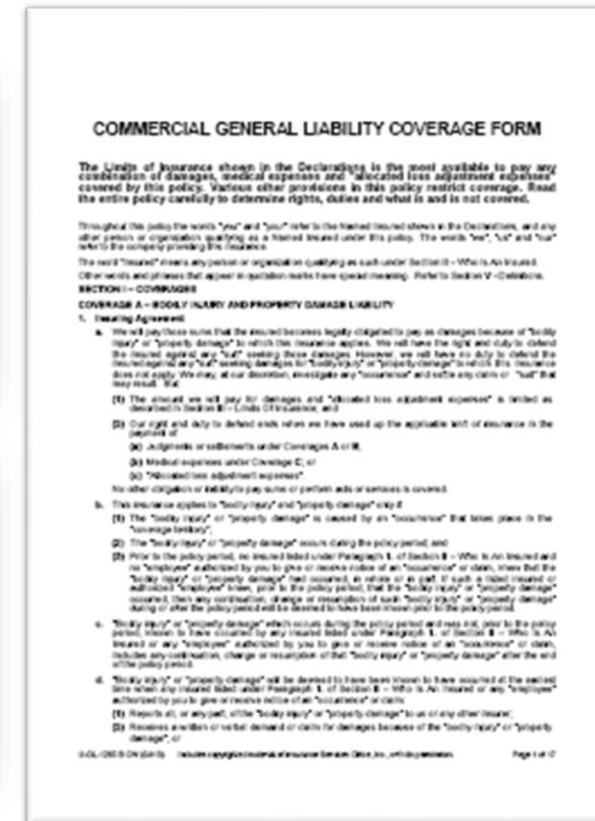
Text

ART ENT NOU PREENT VER
The United States presidential election of 2016 was

ART ADJ NOU PRENOU ENT
2016.The Republican ticket of businessman Donald

CON ADJ NOU PRE ENT ENT PR
Clinton and U.S. Senator from Virginia, Tim Kaine.C

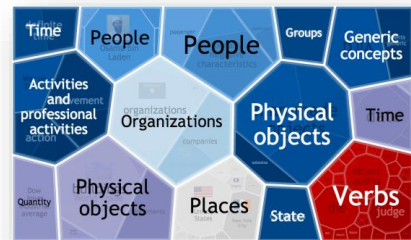
PRE ART ADJ NOU
office as the 48th Vice President.



L&C: THE SCENARIOS

2° SCENARIO MODIFICATION OF EXISTING REGULATION

New release of the regulation analysis, data extraction and categorization



Text

ART ENT NOU PRENT VER
The United States presidential election of 2016 was

ART ADJ NOU PRENT ENT PR
2016. The Republican ticket of businessman Donald

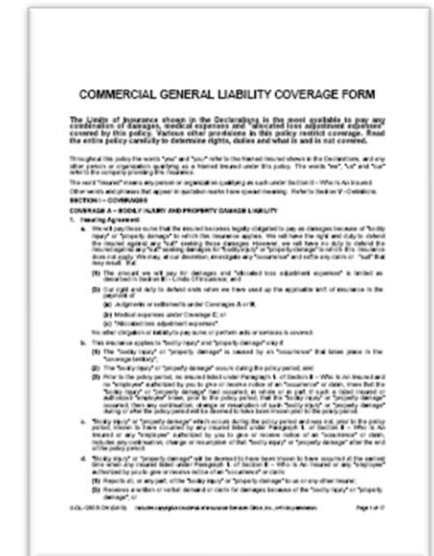
CON ADJ NOU PRE ENT ENT PR
Clinton and U.S. Senator from Virginia, Tim Kaine. O

PRE ART ADJ NOU
office as the 48th Vice President.

Comparison between new and old release

Customer name: Farmers Group Inc. Issuance country: Austria Policy type: Master Text references (3)	General conditions 	Customer name: Endorsement Issuance country: United States of America, Kansas, Nebraska Policy type: Local Text references (4)
Per occurrence: 150'000'000 USD Aggregate: 150'000'000 USD Text references (1)	General Limits 	Per occurrence: 10,000,000 USD Aggregate: 10,000,000 USD Text references (1)
Coverages		
General limit (per occurrence): 150'000'000 USD General limit (aggregate): 150'000'000 USD No Condition Applicable Text references (1)	Loss Prevention Expenses 	
Applicable limit (per occurrence): 150'000'000 USD No Condition Applicable Text references (1)	Personal Injury 	General limit (per occurrence): 10,000,000 USD General limit (aggregate): 10,000,000 USD No Condition Applicable Text references (2)
General limit (per occurrence): 150'000'000 USD General limit (aggregate): 150'000'000 USD No Condition Applicable Text references (1)	Pollution / Environmental Damages 	General limit (per occurrence): 10,000,000 USD General limit (aggregate): 10,000,000 USD No Condition Applicable Text references (6)
General limit (per occurrence): 150'000'000 USD General limit (aggregate): 150'000'000 USD No Condition Applicable Text references (4)	Property Damage 	General limit (per occurrence): 10,000,000 USD General limit (aggregate): 10,000,000 USD No Condition Applicable Text references (3)

Adjustments impact on customer existing documents



L&C: THE DELIVERABLES

To evaluate and access results in an easy way the deliverable is a simple and user-friendly **web user interface**:

- To **upload** regulation and laws
- To **see** the key requirements identified by Cogito
- To **navigate** and **cluster** the concept and relevant info
- To **export** results

L&C: THE BENEFITS

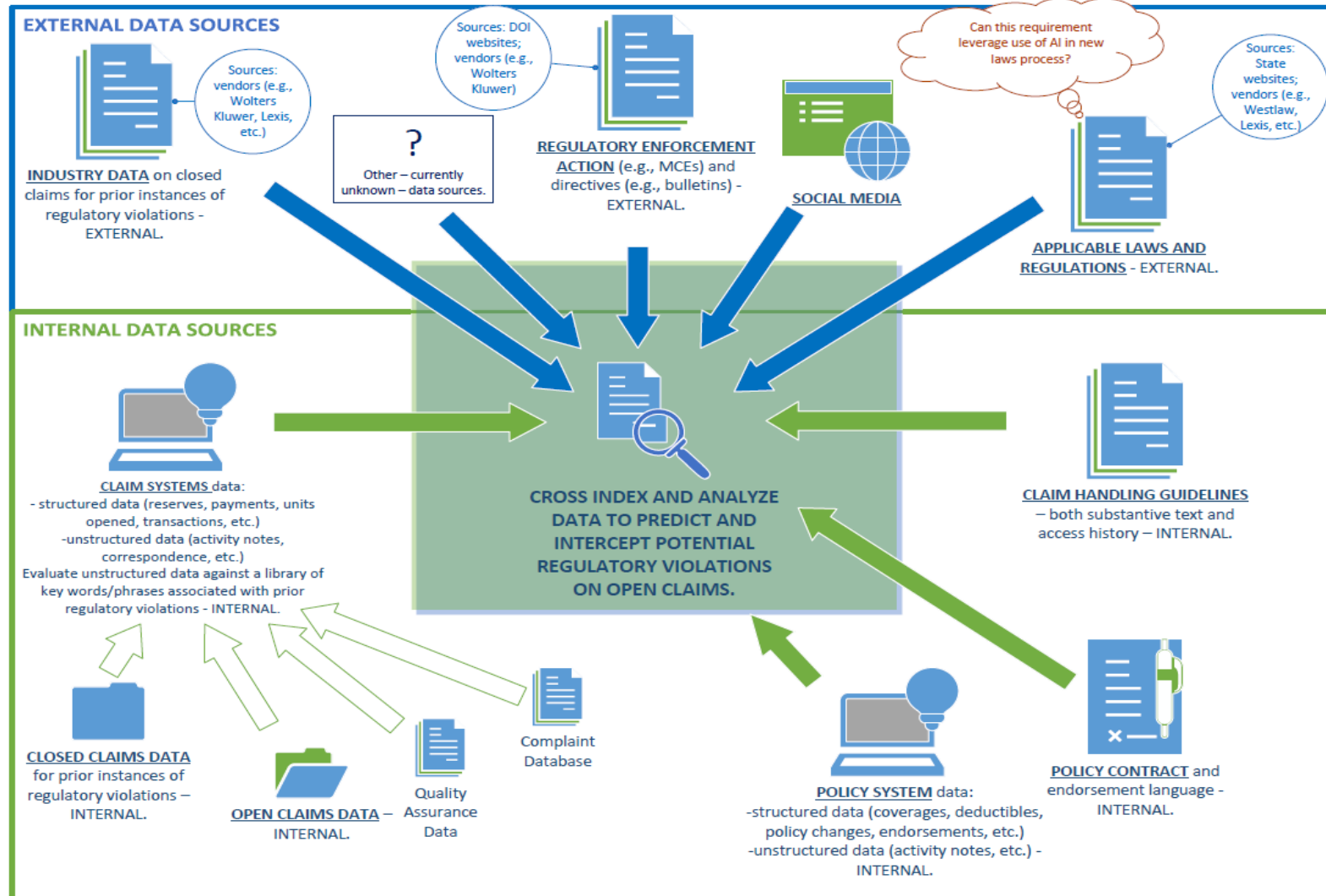
Direct Benefits

- **Efficiency:** saving time of the FTEs allocated today on the process
- **Capacity:** increasing the number of documents and source of information
- **Speed:** making the process faster and prevent potential fines & penalties

Indirect Benefits

- Applying the deductive approach allow you to:
 - **Scale:** the model is independent from the regulation itself
 - Create your **Intellectual Capital**
- Technology will introduce **objectivity by design**

L&C: THE FUTURE



L&C could benefit from a complete and multilayer technology application: this is how the architectural approach could look like.



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