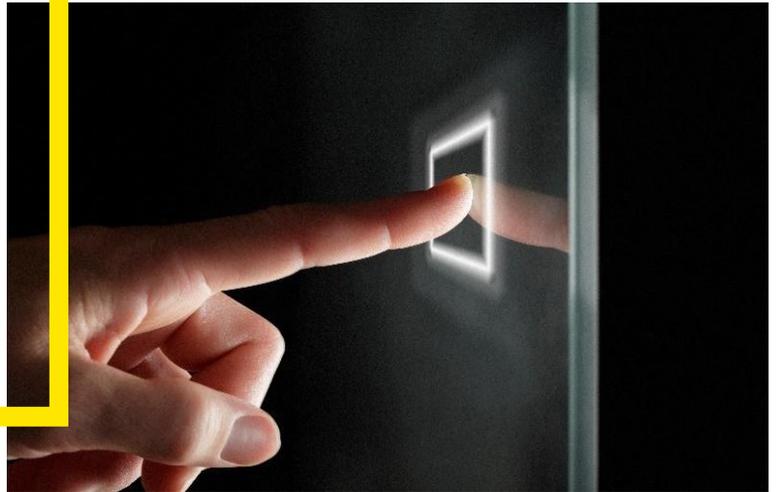


**How LMS may help your clients
"do more with less"**



In June 2019, EY announced the completion of the acquisition of the Pangea3 Legal Managed Services business from Thomson Reuters. This follows EY's acquisition of Riverview Law in 2018, and together they have supported the expansion of EY Law's Legal Managed Services (LMS) business globally and expanded the EY Law service offering. These acquisitions have been well-received by the industry, and this year EY Law was recognized as the global brand leader in the Acritas' Global Alternative Legal Services Provider brand index. EY Law also won the Financial Times' Intelligent Business Award in the "Big Four" category.

Businesses today require efficient, cost-effective, digitally enhanced and scalable resourcing to assist with high-volume, routine or event-driven legal work and contracting. In-house legal functions continue to integrate more with other corporate functions in driving data analytics, predictability and risk management. They are also under constant pressure to do more work with less while providing increased value to the business. Through LMS, EY is able to help in-house lawyers to look for ways to transform their practices and deliver their services in a more cost-efficient manner.

LC Lawyers LLP visited Pangea3 in India recently, and would like to share how LMS may help your clients "do more with less".

EY Law LMS offerings are divided into four categories: (1) contract lifecycle management; (2) managed review and functional analysis; (3) research and regulatory mapping and (4) entity compliance and governance. Below is a brief description of the four categories of service offerings.

(1) Contract lifecycle management

Contract lifecycle management assists clients to manage day-to-day contracts through their lifecycle (from pre-execution to post-execution). The functions of LMS includes:

- organizing standards, templates and playbooks
- generating contracts
- identifying deviations from standards and spotting issues
- tracking contracts for negotiations
- obtaining approvals and electronic signatures
- storing all processed contracts in one single repository
- notifying obligations and deadlines
- extracting and analyzing data from contracts for further contract development and for reporting to management
- management reporting and risk management

Contract lifecycle management helps reduce inefficiencies costs and improve the legal contract function.

(2) Managed document review and functional analysis

During the fact-finding stage for litigation and investigations, in-house and external counsel will likely be involved in the review of voluminous documents. In this digital age, documents or data can be easily created in electronic form, e.g. emails, Word/Excel/PowerPoint files, audio or video files, text messages, social media posts, etc. Thus, the volumes of data for review (and thus the cost and time spent for the review) can be truly staggering.

EY Law LMS's managed document review and functional analysis team helps clients to tackle the burden of document review by leveraging legal, process and technology professionals who are highly trained in the area. Under the supervision of the in-house and external counsel of the clients, the team reviews this digitally-stored information and locates relevant information, identifies legally privileged or confidential information, flags personally identifiable information and shares the data and findings with the clients to prepare for their potential or actual litigation or investigations.

(3) Research and regulatory mapping

Nowadays even the most diligent organization faces challenges keeping abreast of the constant legal and regulatory changes and scrutiny. EY Law LMS's research and regulatory mapping team helps clients to track the latest development in the relevant laws, regulations, codes and guidelines directed by governments and/or regulatory bodies. It also helps identify gaps in internal policies and helps establish a compliance infrastructure to address business, operational and reputational risks associated with non-compliance with both local and global laws and regulations. The EY Law LMS team keeps this information up to date and relevant so the in-house teams do not have to.

(4) Entity compliance and governance

Many organizations face the challenging task of ensuring that the legal entities in one or multiple jurisdictions are meeting the relevant corporate secretarial compliance and reporting obligations which are subject to constant changes and updates and may differ by country and jurisdiction. With the expertise and experience in the corporate secretarial sector, EY Law LMS's entity compliance and governance team provides services such as entity data management, corporate document drafting, statutory filings, corporate compliance research, as well as corporate governance and administrative support.

EY Law LMS does not practice law where prohibited by local laws. However, its offerings are provided in close collaboration with professionals from law firm members of the global EY network as well as different service lines of EY. As a Hong Kong law firm member of the global EY network, LC Lawyers LLP work in close collaboration with EY Law on LMS to provide a well-rounded and a wide range of legal services for our clients, covering both legal advisory and legal operations services.

KEY CONTACTS

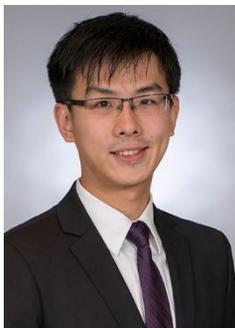


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