

# LIBOR Transition and Document Remediation Services

The clock is ticking. The London Inter-bank Offered Rate (LIBOR) may no longer be published after 2021. Transitioning from LIBOR and the resulting document remediation issues are problems finance lawyers and technology can solve.

## HOW WE CAN HELP

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Combining financial transaction and technological experience, Chapman offers a pragmatic and cost-effective approach to LIBOR due diligence and transition.

Chapman's financial services clients span banking, capital markets, insurance, and asset management. With industry-leading practices in commercial lending, insurance company private placements, lease finance, public finance, bank direct placements, registered investment companies, and structured finance and securitization, our finance and derivatives teams are advising clients on new floating rate instruments and outstanding LIBOR-based financings and other contracts.

Our firm is also on the leading edge of legal services innovation. Chapman's Practice Innovations team designs and develops platforms for automating contract drafting and analysis, builds custom client-facing dashboards and applications, and connects systems as needed to deliver solutions for transaction management and client collaboration.

## BUDGET IN MIND

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Chapman's LIBOR remediation services are designed with budget in mind. We offer fixed fee or per-document pricing for projects with a specific scope of work and document volume outlined.

## LIBOR PROJECT HIGHLIGHTS

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A sampling of current LIBOR projects includes:

- Assisting a UK-based global bank in conducting due diligence in connection with the bank's LIBOR transition project. We assisted in preparing and completing due diligence questionnaires for various lending facilities, derivatives and ISDA-based documents, and other financing products (trade finance, receivable purchase, supply chain finance).
- Representing a US commercial bank in connection with diligencing, summarizing, drafting, and negotiating LIBOR replacement language on a \$3.2 billion portfolio of preferred stock investments across transactions referencing LIBOR.
- Representing another US commercial bank in connection with diligencing and summarizing LIBOR language and amendment mechanics on a \$533 million portfolio of preferred stock investments across transactions referencing LIBOR.

## TOOLS WE USE

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Chapman attorneys collaborate with our Practice Innovations team to design and deploy tech-enabled workflows to automate and/or expedite manual tasks and eliminate inefficiencies associated with the LIBOR transition process. Tools we use include:

### AI-Powered Contract Analysis

Chapman has significant experience using artificial intelligence systems to automate the identification and extraction of contractual provisions and deal data. Leveraging these systems to automatically identify LIBOR-related provisions and other relevant terms (e.g., parties, maturity dates, notice provisions, etc.) in the underlying documents can significantly accelerate the contract analysis process.



### Document Assembly Technology

Chapman is a recognized market leader in document assembly technology. We have coded hundreds of document templates and have engineered sophisticated document assembly systems that automate the drafting of over 50,000 documents annually. For transactions requiring amendments or notices, we can create custom-coded document templates to automate and standardize the drafting process.



### Proprietary Contract Review Platform

Chapman has developed a custom platform of integrated technologies (including artificial intelligence, workflow automation, and data analytics) to enable fast, accurate, and consistent contract reviews and negotiations. The platform was named as a finalist for Innovative Project of the Year at the 2018 International Legal Technology Association awards. Chapman uses the platform to review and negotiate thousands of contracts for multiple financial institutions annually. We leverage this platform to streamline and manage project assignment, enhance and standardize review of documents with embedded guidance and instructions, and capture insights.



### Secure Client Portal with Custom Dashboards

Chapman provides access to our secure ChapmanCollaborate extranet portal. For LIBOR projects, we create a customized site for delivery and organization of files, ongoing project management, and information sharing. Insightful analytics dashboards are also custom built to give real-time updates on project status and key metrics.



## CONTACT US

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We welcome an opportunity to be of assistance. Please reach out to your primary Chapman attorney or:

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