

News Release

**NRI and Mizuho Bank Complete Research Addressing Applications of AI
in Eliminating Tedious Derivative Contract Procedures**

-Proof of Concept Study for Derivative Contract Operations-

TOKYO, July 31, 2017 - Nomura Research Institute, Ltd. (NRI), a leading provider of consulting services and system solutions, in collaboration with Mizuho Bank, Ltd., today announced the completion of a proof-of-concept (PoC) project developed to examine the applications of artificial intelligence (AI) solutions for derivative contract operation.

Mizuho executives made the improvement of the operational efficiency of derivative contract procedures a priority and approached NRI to develop a test in which the bank could examine how AI solutions could address this need. Traditionally, the standard derivative contract procedure at Mizuho included the exchange of print ISDA contracts with clients via FAX and PDF and the manual archiving of all the information. As each contract contains an enormous amount of information that is unique to each individual contract, registering the information to the system and referring to past contracts requires not only specialized knowledge but also a large amount of time-consuming manual input.

The PoC confirmed that OCR (Optical Character Recognition) can digitize ISDA contracts and the system can define, extract, and archive the sum total of information from the digitized contract into a format that can be easily accessed and searched after the fact. As a result, the time it takes for analysts to register ISDA contract information into the system and refer to past information is significantly decreased.

“We are excited to continue to develop new AI applications for functions across the financial industry with partners like Mizuho,” said Hiroyuki Nakayama, General Manager of Financial Business Planning Division of NRI. “NRI is at the forefront of AI research and develop for the financial services sector in Asia, and we continue to learn new and exciting applications for the technology that we are seeking to implement further through strong partnerships.”

Masahiro Ueki, Senior Vice President of Legal and Compliance Team and Global Markets Coordination Department at Mizuho said, “In addition to the improved operation efficiency brought by the AI implementation, we expect these exciting new systems can also maintain a high-level understanding of ISDA contract operations across the board.” Based on the PoC results, Mizuho intends to continue working with NRI to develop a full-fledged system solution for all derivative contract operations.

NRI has been researching and conducting PoC for AI applications in document management, including contracts and payment record processing. NRI recently evaluated the iManage RAVN AI platform to automatically extract data from thousands of ISDA contracts. iManage automates routine cognitive tasks, provides powerful insights and streamlines how professionals work, while maintaining the highest level of security and governance over critical client and corporate data.

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About NRI

Founded in 1965, NRI is a leading global provider of system solutions and consulting services with annual sales exceeding \$3.7 billion.

NRI offers clients holistic support of all aspects of operations from back- to front-office, with NRI's research expertise and innovative solutions as well as understanding of operational challenges faced by financial services firms. The clients include broker-dealers, asset managers, banks and insurance providers. NRI has its offices globally including New York, London, Tokyo, Hong Kong and Singapore, with over 12,000 employees.

For more information, visit <http://fis.nri.co.jp/en>

About Mizuho Bank

Mizuho Bank, Ltd. is a financial institution registered with the Director of Kanto Local Finance Bureau (Tokin) No.6, and a member of Japan Securities Dealers Association, The Financial Futures Association of Japan and Type II Financial Instruments Firms Association.

About iManage

iManage transforms how professionals in legal, accounting and financial services get work done by combining the power of artificial intelligence with market leading content and email management. iManage automates routine cognitive tasks, provides powerful insights and streamlines how professionals work, while maintaining the highest level of security and governance over critical client and corporate data. Over one million professionals at over 3,000 organizations over 65 countries – including more than 2,000 law firms and 500 corporate legal departments – rely on iManage to deliver great client work.

RAVN Systems was acquired by iManage on the 24th May 2017. The combined company will transform content management and accelerate the adoption of AI.

For more information, visit <https://www.ravn.co.uk/products/applied-cognitive-engine/>

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