

APPLYING CRISP-DM TO JP MORGAN LEGAL DOCUMENT CLASSIFICATION:

- Business Understanding
- Data Understanding
- Data processing/preparation
- Modelling
- Evaluate
- Deployment

The above mentioned are the 6 processes.

Their applications as follows and sequenced respectively:

1. Automation and improvement of accuracy of legal document review process. Minimize the loan servicing mistake. Reduce time required to complete. (e.g.: replacing 360,000 person hours) extent capabilities for filing complex documents.
2. Documents contain structured and unstructured texts and there's high possibility of clause and wording error and structure and needs to proper organising.
3. Data cleansing and formatting. Standardization of legal documents into a machine-readable platform. Removal of duplicate and irrelevant texts and noise from the data.
4. Usage of machine learning algorithm and classification and image recognition. Making the right framework.
5. Measure the algorithms' ability to handle edge cases and complex filings. Reviewing the process of the same. Determining the next steps that needs to taken. Checking for accuracy and clauses, Cross verifying the objective of reducing time is being met.
6. Accomplishment and establishment of the desired out come. Expand more complex filings such as default swaps and custody agreements. Adapt to the new machine learning capabilities.

SUMMARY

JP MORGAN'S COIN PROJECT EXHIBITS A STRATEGIC APPLICATION OF MACHINE LEARNING TO TACKLE THE INEFFICIENCIES IN LEGAL DOCUMENT REVIEW. CRISP-DM PROVIDES A CLEAR FRAMEWORK FOR THE MANGAEMENT OF THE PROJECT AND TO OVER COME A BUSINESS-RELATED PROBLEM AND DEPLOYS CONTINOUS GROWTH AND DEVELOPMENT.