

Specialist **loans** managed legal services

// What sets Cognia apart from other vendors is the seamless transition. My team immediately felt supported and integrated. The quality of work stands out and meets the high standard we expect. What really makes a difference is the focus on data: it empowers us to make informed, data-driven decisions and clearly demonstrates the efficiencies of working with Cognia

Senior Legal Counsel, Global Bank

Challenges

Our client, a global investment bank was looking for a dedicated managed legal service to accelerate the transition of a significant portion of its credit and lending documentation work volume to a better value delivery centre, and chose Cognia in South Africa. The client wanted access to excellent talent at competitive rates, operating in a time zone which is effective for supporting the UK/Europe and the US and was able to integrate as extension of the investment bank's loans legal function which included its India and APAC operations.

Above all they wanted an effective governance and reporting model to provide them with the necessary insights and data to generate meaningful MI and monitor performance against agreed SLAs and success metrics.

Solutions

Cognia designed, built and implemented an integrated operating model structured to operate as a direct extension of the bank's UK, India and APAC-based legal teams. Blended teams of financial services and loans lawyers were deployed to handle the agreed volumes of legal work under a dedicated managed legal service pilot. The goal was to accelerate the transition of increasing workloads to Cognia's delivery centre in Cape Town.

At the outset, Cognia established a clearly defined operating model and governance framework. This model successfully transitioned from a pilot into a business-as-usual (BAU) shared services solution, one that continues to evolve and scale.

The service is now expanding to include adjacent areas, such as Trade Finance and Global Payments.

Outcome

Within four months of launching Cognia's loans service, the Credit and Lending Legal division saw an 85% reduction in required oversight from the bank.

// I don't know how the team has managed to do this work in the past without Cognia

Legal Counsel, Global Bank

Are you ready to take the pressure off your legal team and free up capacity for what really matters?

Let us take the burden away from you

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