Enhancements

Approvals Gathering and Management

This release introduces Approvals functionality to Litera Transact. Owning firms can ask participants to approve checklist items in complex transactions.

As a deal nears closing, parties may need to confirm that certain documents are agreed and "approved". This can happen at different stages, depending on the team or practice area. Firms may use approvals:

- Before a document is prepared as an execution version. These firms want all stakeholders to confirm that the document is in agreed form before sending it for signatures.
- After the document has been signed. These firms use approvals to confirm that all documents are in final form and that the closing can go forward.

Approvals are often used in syndicated finance transactions, where a group of lenders work together to provide funds to a borrower, but it can be used by any teams who want smooth sign-off processes for their closings.

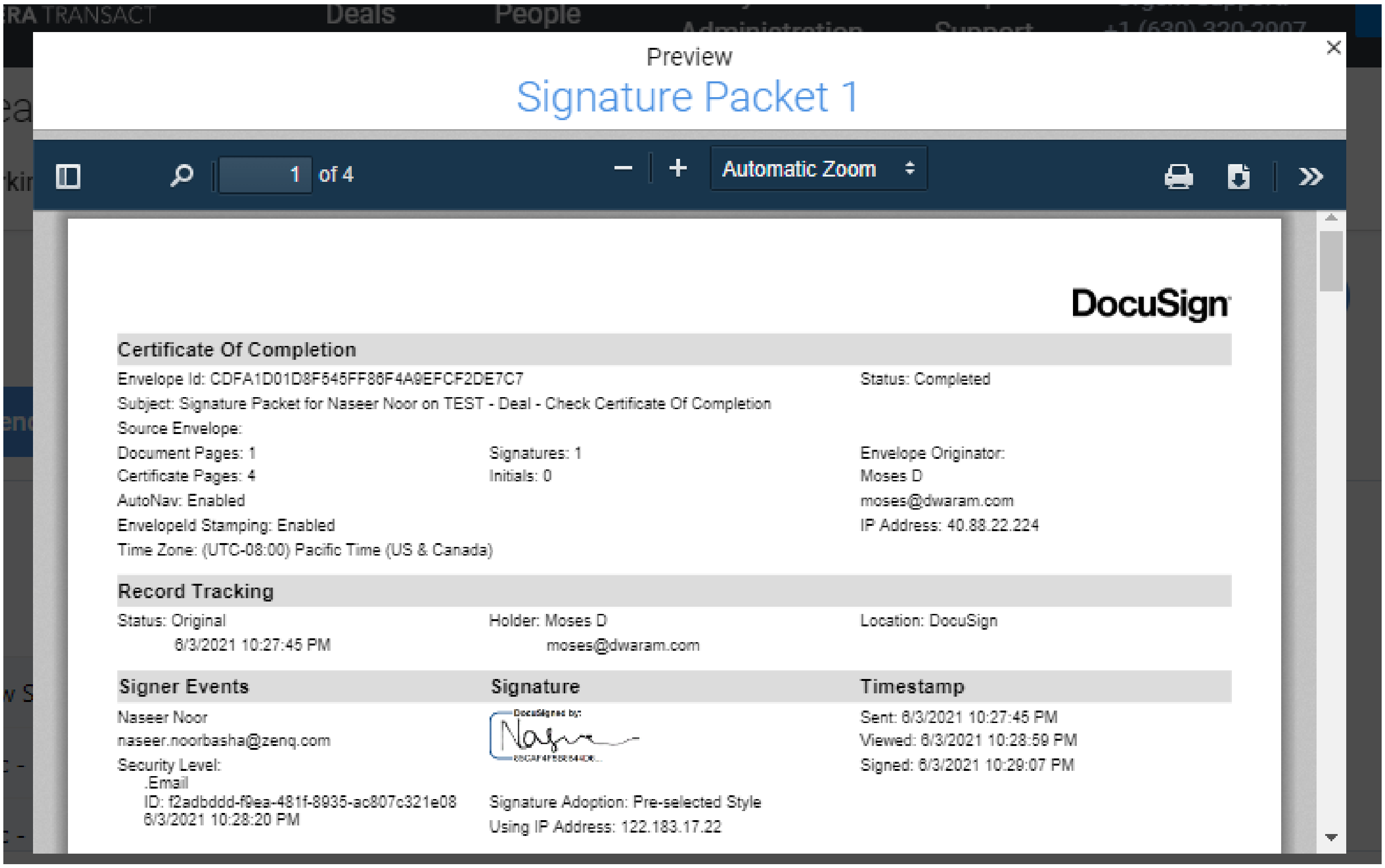
Currently, law firms email multiple parties requesting approval of certain documents, a process requiring different sets of approval emails at different stages in the transaction, depending on when documents are completed. Someone will then organize and track what was approved or rejected, follow up on outstanding responses, and restart the process based on feedback. It can be a time-consuming, chaotic, and email-heavy process when there are many parties involved.

With Litera Transact, you can create approval requests to ensure that each relevant party - for example, each lender on a syndicated loan deal - has approved documentation before the deal closes.

Litera Transact modernizes the sign-off process for your deals enabling efficient gathering of sign-off by all relevant organizations of all final documentation. It can be used for any deal where you want to monitor and record parties' approval/sign-off on documents and CPs.

Access to Certificates of Completion

Now you can download certificates of completion or evidence summaries for electronically signed documents to provide proof of signing and witnessing.



After using e-signature solutions, lawyers may need a full audit trail of that e-signature transaction. For example, in DocuSign, every signing produces both the signed document and a separate certificate that proves who signed what document on what date. Previously, Litera Transact only included the signed document on the platform, so lawyers had no way to easily access the certificate of completion. IT analysts had to log in to their DocuSign service account and search through thousands of signature records to find the correct certificate.

Litera Transact now collects the certificates as well as the signed document, allowing firms to keep these organized with the rest of the deal documents.

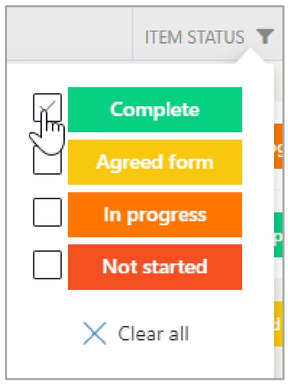
Note: These certificates are called certificates of completion in DocuSign and evidence summaries in OneSpan.

Hyperlinks in Closing Book Index

When the closing book zip file contains individual PDFs of each document, and the user has selected an index in DOCX format, the index items now link to the relevant document. Any items in the index with a document attached are underlined. Reviewing and navigating closing books is quicker and smarter - when the user clicks the item, the corresponding PDF file in the zip is opened.

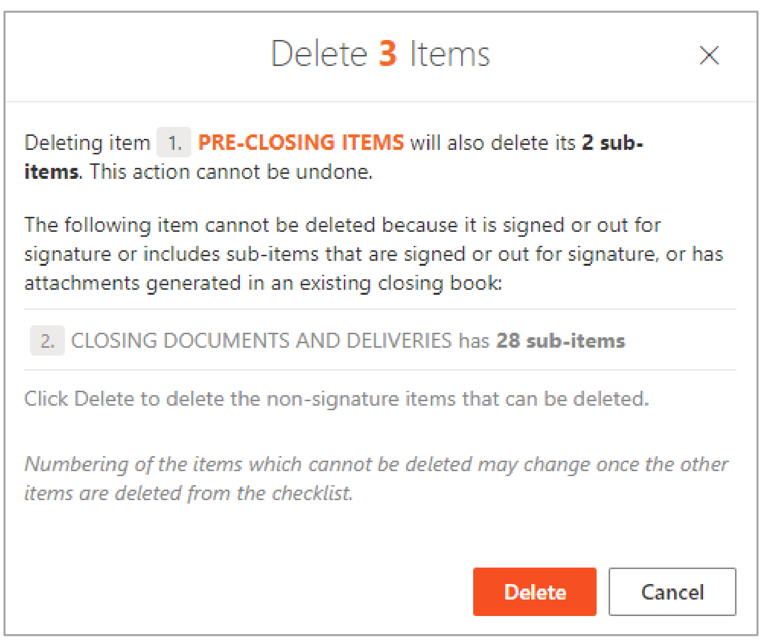
Improved Checklist Filtering

Filtering is now a far more intuitive process with users clicking the column headers and selecting options to filter the checklist. For example, users can show only items with a particular status by clicking the column header and selecting the status.



Clearer Delete Outcomes

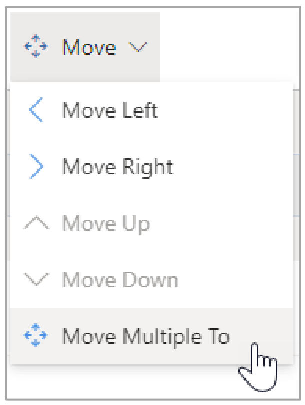
When deleting items from the checklist, the improved messaging makes the consequences very clear for the user.



The user is informed that deleting an item will also delete any sub-items and is told how many items will be deleted in total. The messaging also makes it clear when items cannot be deleted - for example, because the item or its sub-item includes a document that has been sent out for signature.

Ability to Move Multiple Items

Previously, when owning firm users wanted to move items in the checklist, they could only move one item at a time. This could be time-consuming. Now we've introduced an option to quickly move multiple items around the checklist. This is done in edit mode.



Updated Side Panel

The details panel displays on the right side when an item is selected in the checklist. The information has been rearranged to make it easier for users to understand.

The assignee information has moved to its own tab, with improved copy to make the functionality clearer and easy expand/collapse of the different assignee categories. The **Access** tab has an improved layout to reduce scrolling.

Checklist Enhancements

To improve the user experience, the following enhancements were also made to the checklist:

- Export button was moved to the top right side of the checklist.
- Column headers are more visible and stay in view when the page scrolls.
- The expand/collapse icons in the checklist are now combined with the numbers and are more visible, with a blue outline indicating an item can be expanded or collapsed.

Issues Fixed

- Various performance and stability improvements.