

Legal Opinions Portal



“In-house legal teams face a precarious balancing act”

Most, if not all, in-house legal teams face a precarious balancing act between managing the seemingly endless volume of work and delivering quality, quickly, but with an ever-shrinking pool of resources and budget.

In financial services institutions in particular, there are multiple functions to maintain control over and protect the business from any underlying risk.

One of the areas that doesn't always get the attention that it probably deserves is the ever-growing pool of legal opinions.

Given the broadening array of opinion and counterparty types, it can be difficult to keep track of opinions across the organisation.

Tracking involves much more than being simply aware of their existence. Opinions need to be reviewed, approved, disseminated, refreshed, top-ups as required and reacted to - most obviously in the context of recommend amendments and the agreements to which the opinions relate in terms of entity specific restriction and qualifications.

Not managing this process tightly can lead to compliance breaches or requirements for the firm to hold additional collateral and/or capital against certain positions.

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How we can help

Condor is an alternative legal solutions (ALS) provider quality assured by Fieldfisher. Condor ALS provides cost efficient and fixed price alternatives to engagements that previously would have been charged on a time and materials basis, by utilising the right staffing combinations and innovative technologies to deliver and manage work.

Condor ALS combines the legal, regulatory and data management expertise of Fieldfisher lawyers with the negotiation, project management and technology capabilities of market-leading third service providers or our very own near shore teams to offer clients a comprehensive, quality-assured suite of solutions through a single contract.

- **Tracking of Opinions:** We track opinions across the entire lifecycle; requesting the opinion, reviewing and approving the opinion, distributing it across the organisation as required, and continually refreshing as required.
- **Cost Management:** Understanding which opinions have the most exposure against them, and managing the budget process accordingly as well as tracking year-over-year costs to external counsel.
- **Complete and Flexible Coverage:** A wide range of opinions is covered, with no limitation on the types of opinion or the internal process behind them.
- **Accessible:** The data can be made available across the organisation or limited to only specified individuals as well as being integrated with downstream applications through our API.

Our process

Implement Opinion Grid

For each contract type, we agree with you the critical elements of the opinion grid, and what data needs to be maintained

We then populate the database with historical opinions and create updated summary grids where required



Ongoing Opinion Management

On an agreed cycle, each opinion gets reviewed for existing exposure, and whether a new or updated opinion is required

Updates are reviewed, summarised and populated into the database



Personalised Opinion Portal

Access controlled to ensure the appropriate information is available to each user

Data can be fed to downstream systems automatically and is maintained and hosted on your behalf

The value we add

Condor's scalable, flexible and cost-effective model enables us to deliver an efficient and cost effective outcome for our clients whenever they need it. We can scale up to meet larger requests so a client can deal with potentially disruptive requests without having to constantly redirect already scarce internal legal resources.

Please get in touch if you would like to learn more about how Condor ALS can help you and receive a demo.