

## **The impact of Artificial Intelligence on law**

Artificial Intelligence (AI) and its potential impact on the legal profession has been the most talked about topic in the year gone by. Everyone from a layman to people in legal industry have questions concerning whether "AI will replace lawyers" to "Is it sensible enough to attend a law school with the rise of AI".

The rise of Artificial Intelligence has coerced the lawyers to think about their profession from a different perspective and change the way they do business and interact with the clients.

While AI has certainly received much attention and hype, it is to be kept in mind that AI field is still in its inception and hence provides various opportunities and challenges for the legal profession.

There are several benefits of using AI systems in the legal industry especially as it helps lawyers provide superior legal counsel at a higher level.

### **Legal Research**

Legal research, as most lawyers are aware can be tiresome and time-consuming task. However, conducting this comprehensive legal research is seriously needed and is important part of the lawyers' work. AI systems may be able to help lawyers by performing legal research on relevant case in a faster and more thorough manner than what they may be able to do on their own. Such AI systems may also be powerful enough to use data to predict the outcome of litigation and provide more impactful advice to their clients about dispute resolution issues.

If AI can drastically reduce the amount of time lawyers spend conducting research by providing increasingly relevant results, much more quickly, lawyers can focus on the more interesting aspects of practicing law.

## **Performing Due Diligence**

It is well known that conducting a comprehensive due diligence review are part of any merger, acquisition, or other sophisticated and necessary corporate transaction. An AI system may provide an opportunity to perform such due diligence in a faster, cheaper, and more thorough manner.

In relation to the contract due diligence, AI is being used in aiding the parties to the adherence of contractual terms. AI can assist in recognizing the deadlines and obligations within a contract. AI can alert parties to certain deadlines which are within a contract to ensure that the requirements and obligations are completed on time. For example, AI can scan the content of a contract and notify the participants when the contract is about to expire, enabling the parties to renew or extend their agreement and avoid having the contract lapse.

## **Administrative Legal Support**

AI can enormously benefit the administrative side of the legal profession. The **'Virtual Assistants'** product, designed and developed by *Artificial Intelligence Solutions*, can automate the tasks that would normally take a team of administrators hundreds of hours to complete. It also works toward providing many series of work for transparency and business insight to leaders in the organisation as well as to the individuals propositioning that work.

## **Legal Document Generation and Review**

AI can benefit and play a major role in contract creation especially for lawyers specializing in contract negotiation matters. It could provide a fast and thorough contract comparison whenever there is a conflict between the parties entering into a contract. If an attorney needs a specific type of contract in a particular jurisdiction, an AI system can help build this individual contract by identifying and compiling important sections and clauses that are necessary for that contract or jurisdiction. In addition, AI can locate drafting errors like language or grammar, in contract drafts, alerting attorneys at the early stages of the drafting process. In contract review, the AI system can point out the relevant clauses from a contract and analyse the risk, alerting the lawyer to any drawback that may be hidden within the contract.

AI as a technology will continue to evolve and develop and hence there is a need to invest the time and energy to understand the basics of AI and how lawyers can use it as a tool to provide high-quality legal services. There may be a concern among lawyers about using AI systems as part of their practice for being too risky. While there is no doubt that there might be some challenges but there are long-term benefits as well in using it in various aspects of their legal services. Keeping everything in perspective, the lawyers should find solace in the fact that even though AI may offer data driven tools for efficient and quick counsel to clients, it still cannot substitute for a lawyer's own instinct, judgement and personal relationship with clients.

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