

Management of a multi-year series of Residential Mortgage-Backed Securities reviews.

Summary

Client industry: A global investment corporation

Business challenge: Multiple related RMBS cases, high document volumes, varied Requests for Production.

Highlights/outcomes: Consistent, accurate deliverables and a trusted partnership as subject matter experts.



EQ is the legal consulting division of Special Counsel—the nation’s largest full-service provider of legal solutions. To learn more about management of multi-year reviews, contact your local EQ location today. specialcounsel.com

Opportunity

Over the course of several years, Special Counsel’s client, a global investment company, engaged Special Counsel to manage its document review, production, privilege review, privilege log, as well as review of the opposing party’s documents in a series of related cases. The cases were large in scale with a combined database of over 3.5 million documents.

In each matter, the client was being sued by Plaintiff certificate holders based on theories of breach of contract and negligence for losses allegedly sustained as a result of the defendants’ conduct while acting as trustee of investments comprised of residential mortgage backed securities (RMBS).

Business Challenges

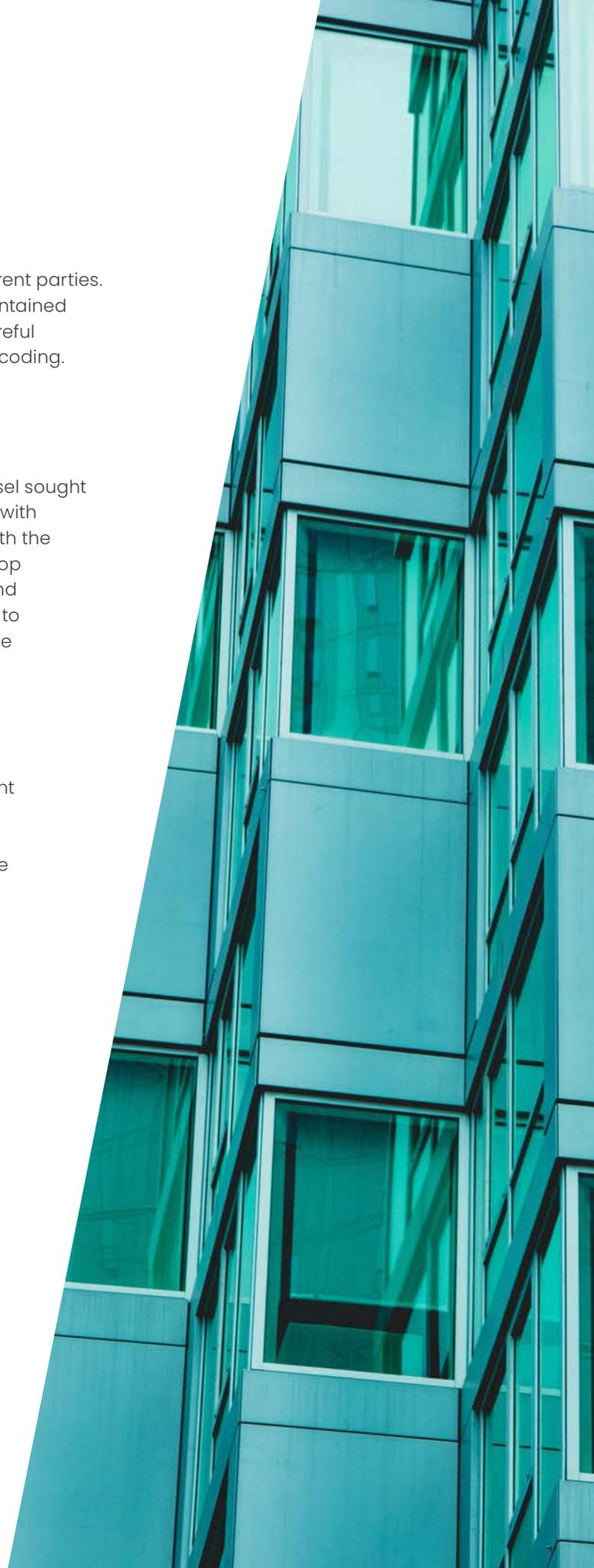
- The various cases presented to Special Counsel involved lengthy and detailed Requests for Production, which
- demanded an extremely nuanced review of responsiveness, issues, confidentiality and privilege over an extensive document database. The reviews required extreme attention to detail, continual training and rigorous quality control management over the course of the matters.
- Independent teams were tasked with reviewing documents for multiple cases running concurrently, often reviewing the same document for two or more productions at a time. The discovery process on several of these cases is ongoing and has lasted for over two years. Due to the complexity of RMBS matters, the coding schema for the documents is complicated, with many decision points.
- Privilege issues on these matters are complicated by the inclusion of Bank Examination Privilege determinations as

well as common interest issues between different parties. Additionally, sensitive personal information contained in loan and servicing agreements requires careful consideration and heightened confidentiality coding.

Engagement / our solution

Emphasis on Communication and Collaboration

- Throughout the various reviews, Special Counsel sought to promote an open communication channel with the client. Project managers worked closely with the outside counsel, and with each other, to develop and implement efficient workflows. Specific and specialized tasks were divided and delegated to team leads in the areas of production, privilege log creation, applying redactions, third-party production reviews and special projects.
- Questions and feedback were captured in a document used by Special Counsel project managers called a decision log. This document contained the questions, references and answers to questions posed by the review team. Current versions of the decision log were regularly circulated to both the review team and the client, keeping all parties abreast of the most recent issues. Decision logs were also shared among project teams and further clarified and amended as each specific RFP dictated.
- Although similar in subject matter, the individual Requests for Production contained subtle differences that greatly affected the responsiveness of specific document types in the individual reviews. The project managers developed a deviation log to notate these differences and provide clarity among the various RFPs and document protocols. The



deviation log enabled project managers to anticipate issues and ensure completeness of the production for each separate matter. Special Counsel continued to add to this log as further deviations were discovered, sharing the results with all teams. The result was a network of information sharing among project managers, review teams and the client, providing consistent treatment of coding across separate matters supervised by different attorney teams within the firm. Over the course of five years, although the original attorneys left the case as did the supervising in-house counsel, Special Counsel was instrumental in maintaining uniformity and consistency in decisions from day one to present.

- Collaboration among managed review teams and project managers increased rates of production, minimized coding inaccuracies, ensured consistency, and assisted in the creation of privilege logs across all matters. Reutilizing workflow models and sharing documentation among projects increased productivity and provided uniform policies and guidelines that heightened the overall quality of the review process.

“Dividing the reviewers into three teams provided a degree of specialization across all teams...”

Effective Quality Control

- As the number of cases under review with Special Counsel increased, the respective project managers worked together to develop quality control processes and procedures that minimized reviewer learning curves. Veteran reviewers from previous projects were transitioned onto the QC review as new matters began. This allowed for immediate identification of early misunderstandings and inconsistencies, enabling the project managers to provide both individualized and team-wide feedback on a nearly real-time basis to both increase work quality and minimize potential rework. Veteran team members worked alongside new reviewers, providing ongoing training and elaboration of previous instruction.
- Trends were identified based on document titles and types, allowing the project managers to perform targeted searches to easily verify that documents were being coded appropriately for issues, confidentiality and, most importantly, for privilege. Additionally, the deviation log was referenced for potential coding issues among cases.

Specialized, Flexible Review Teams

- Each project manager identified reviewers with above average work product on their respective teams and assigned several of them to specialized teams to assist with quality control work and to perform privilege redactions. This effectively split the reviewers into three teams with their own unique tasks: first pass review, quality control and privilege redaction. The reviewers performing redactions and quality control were also experienced first pass reviewers. As such, the project managers were able to reallocate these reviewers at any given time to the portion of the review of greatest priority.
- Due to our longstanding relationship with the client and the similarity of issues among the various cases, Special Counsel was able to retain a substantial workforce with institutional knowledge of the review protocols. Our project managers provided a sophisticated grasp of the request for documents and in-depth institutional knowledge of the cases in addition to subject matter expertise. This enabled Special Counsel to easily transfer knowledge and facilitate effective teamwork among review teams. The strategic leveraging of knowledge and experience of our veteran reviewers and project managers allowed Special Counsel to achieve a superior product.

Outcomes / highlights

By focusing on minute differences among RFPs while retaining the institutional knowledge of each related case, Special Counsel was able to mitigate error rates and maximize efficiency among several matters at once.

Through strategic communication among teams and real-time quality control feedback, Special Counsel's project managers maintained excellent and consistent work product throughout the review.

Dividing the reviewers into three teams provided a degree of specialization across all teams, while maintaining flexibility to adjust reviewer assignments between redaction, quality control and first-pass based on workflow or prioritization.

