

FORCE MAJEURE DE-RISKER

A force Majeure clause (French for “superior force”) is a contract provision that allows a party to suspend or terminate the performance of its obligations when certain circumstances beyond their control arise.

Typically, force majeure events include an Act of God or natural disasters, war or war-like situations, labor unrest or strikes, epidemics, pandemics, etc.

The Zycus Merlin A.I. Suite has been expanding its footprint with the newly launched, Force Majeure De-Risker BOT which is a blessing in disguise, especially during the on-going Covid-19 situation.

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SIGNS WHY YOU NEED FORCE MAJEURE DE-RISKER



Manually going through high volume contracts



The turnaround time to respond is exceedingly high, especially during a crisis.



Difficulty in understanding specific and complex Force Majeure questions



Extracting Force Majeure clauses is time consuming



Your current tool doesn't have the capability to identify Force Majeure clause

WHAT DOES MERLIN FORCE MAJEURE DE-RISKER DO?

Once you upload a contract, the BOT will analyze the contract and auto-identify any Force Majeure clause in the contract and will highlight the risk score at a contract level. It will also answer host of specific and complex Force Majeure related questions just few examples are:

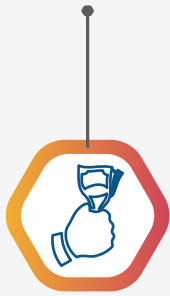
- ✓ Does the contract contain Force Majeure Clause?
- ✓ What is covered in case of Force Majeure clause in the contract?
- ✓ What is the extension period in case of Force Majeure?
- ✓ Is the event in question covered by the clause?

HERE'S HOW WE HELP YOU

Force Majeure De-Risker Bot will capture 5 important aspects of the Force Majeure clause that will help you quickly assess and determine your next steps.

Force Majeure Events

The BOT will help you effectively identify whether Force Majeure is present in the contract. It will also tell you whether Covid-19 is covered explicitly or generically within your agreement, or not covered at all.



Termination Notice under Force Majeure

Knowing Force Majeure is present in agreement, allows you to terminate the agreement if the impact of missed obligations is hugely significant for you



Occurrence & Force Majeure Period

Expected period under Force Majeure before which you can take a decisive action on the contract, e.g., Termination.



Extensions

If Extension of Time is applicable. If yes, what will be the period of extension.

Other Obligations

Specific Obligations within Force Majeure. In presence of exclusivity clause, the Force Majeure clause could be more adverse if the exclusivity is not waived off during Force Majeure period.



BUSINESS IMPACTS



Mitigate unforeseen risks in your contract



Foresee more events or effects and understand them better



Intelligence to access more resources to deal with mission-crippling events



Identify more alternatives to insurmountable obstacles.

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Q4 2019

Gartner

"Good core P2P
capabilities"
cited in Gartner Magic
Quadrant for Procure
to-Pay Suites, 2019

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For a quick demo, get in touch with us here