



## ELM Solutions

# CloudTrade Paperless Invoicing

## Key Benefits

- Saves money, time, and employee resources through completely automating paper invoicing process
- Eliminates manual entry of invoices into the e-billing system and removes the chance of human error
- Captures line item and time keeper rate data, not just summary invoice information, ensuring a comprehensive view of all legal spend with granular detail
- Allows for automated enforcement of client billing guidelines and detection of billing errors by the e-billing system, so clients are in control of all of their legal spend

Tracking, controlling, and reducing legal spend is often a top priority of corporate legal departments and insurance claims litigation organizations. Employing standard e-billing practices and guidelines creates process efficiencies, enforces billing rules, and captures spend data for reporting and analysis.

However, not all legal service providers are able to submit LEDES-formatted invoices through their clients' e-billing systems. Oftentimes, these providers email PDF invoices to their clients for payment. Approximately 15% of legal billing occurs outside of an e-billing system. Processing paper invoices is inefficient, and requires time and resources. Another issue is the loss of detailed spend data, such as line item detail and timekeeper rates, which means legal and claims departments have an incomplete view of legal cost details, which affects reporting and data analysis.

### Comprehensive Invoicing

CloudTrade Paperless Invoicing, offered by Wolters Kluwer ELM Solutions, allows our clients to automatically process paper invoices through either of our Enterprise Legal Management systems – Passport® or TyMetrix® 360° – instead of manually entering them as they do today. The process is simple:



Wolters Kluwer is the only enterprise legal management vendor that offers a comprehensive, integrated e-billing solution that allows for the automated processing of paper invoices. With CloudTrade, clients can opt to have all of their legal spend processed entirely through our solutions to ensure:

- All relevant legal spend data is captured for detailed reporting and analysis
- Attorneys and claims professionals able to review and adjust all invoices prior to payment
- Entire process is precise, fast, and efficient

## CloudTrade Paperless Invoicing

### Capture Detailed Spend Data

When PDF invoices are manually entered into a spend management system for processing, usually only summary information is captured in order to save time. The detailed fee and expense information is lost - including line item details, UTBMS codes, and timekeeper rates. This lack of detail gives companies only a partial view of their legal spend. Moreover, e-billing systems are unable to enforce billing guidelines and rules in order to strictly manage and control legal spend.

CloudTrade Paperless Invoicing ensures that all of the important legal fee and expense details are captured and included in the LEDES file created from PDF invoices. Once the invoice is in Passport or TyMetrix 360°, the invoice is subject to the client's automated application of billing rules and guidelines.

### Simple to Use and Secure

Neither the client nor the legal services provider need to install any software, significantly change their billing procedures, or dedicate additional resources to take advantage of CloudTrade Paperless Invoicing.

Invoice emails and data are secure. No invoice data is stored by CloudTrade and the file itself is never opened. The service extracts the PDF metadata to create a LEDES file, and that file is submitted to the client's e-billing system.

## Key Features

- No software to purchase – Law firms and other legal service providers use their own billing systems to generate PDF files and corporate legal and claims departments use their existing Passport or TyMetrix 360° to process invoices
- Onboarding by Wolters Kluwer and CloudTrade professionals – law firms and other legal services providers are onboarded into the CloudTrade invoicing process by Wolters Kluwer and CloudTrade, requiring no time or effort from our clients
- Individualized templates – CloudTrade creates a custom template for each legal service provider, ensuring invoice header and line item data is appropriately mapped from the PDF to the LEDES format during conversion
- Secure invoicing process – PDF documents are never opened and emails are deleted soon after the associated LEDES file is created and submitted

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