

DenizBank Gains Total Contract Visibility

Multinational bank attains comprehensive insight into contract terms, status, and administration processes with Icertis.



Contract Intelligence Objective

Improve contract transparency and follow-up processes across the enterprise.

Solution Highlights

- Complete digitization of thousands of contract types across the enterprise
- All contracts are indexed and searchable
- Total visibility into contract terms and status
- Consistent, repeatable contract workflows now in place

The Challenge

Due to a manual, paper-based contracting process, DenizBank struggled to achieve comprehensive visibility into the contracts to which it was a party. Thousands of different types of commercial agreements were stored on paper, and often lacked important metadata.

As a result of this lack of transparency, essential contract management follow-up processes were inconsistent. Contract management effectiveness varied from department to department, as there was no standard, company-wide process.

DenizBank sought a contract lifecycle management solution that would allow the company to digitize all agreements for full transparency, standardize contract administration, facilitate consistent follow-up, and work across the entire enterprise. DenizBank also sought a solution from a company with experience operating in Turkey and the surrounding region.

The Solution

DenizBank chose the Icertis Contract Intelligence (ICI) platform as its end-to-end, enterprise-wide contract management solution, swayed in part by Icertis' extensive, successful experience working with regional clients. Icertis allowed DenizBank to digitize all of its contracts and store them in a central, secure cloud repository that can be accessed from anywhere in the world.

After documents are uploaded to Icertis, DenizBank staff can access any agreement they are permissioned to view. With searchable contract metadata, Icertis users can ascertain important information about contract negotiation, improving transparency.

Icertis also makes contract administration workflows repeatable and predictable. DenizBank leadership can set up administration workflows that can be customized by department, seniority, deal size, and other parameters.

The Results

DenizBank expects to enjoy total visibility into contract terms and status.

Follow-up contract administration tasks will be streamlined. With the ability to design contract workflows, DenizBank leaders can be confident that all necessary tasks are completed within a timely manner and are consistently applied to every new and existing contract.

“The main benefit that we expect from the implementation of ICI is effective follow-up on DenizBank contracts.”

Aydin Catalbas

Customer Manager in
Digital Transformation,
DenizBank

DenizBank 

One of Turkey's largest privately-owned banks, with more than 700 branches and nearly 15,000 employees across six countries.

About Icertis

Icertis is the global leader in AI-powered contract intelligence. The Icertis platform revolutionizes contract management, equipping customers with powerful insights and automation to grow revenue, control costs, mitigate risk, and ensure compliance - the pillars of business success. Today, 30% of the Fortune 100 trust Icertis to realize the full intent of millions of commercial agreements in 90+ countries.