

ASC 842

Lease Accounting Compliance Solution

New accounting standard ASC 842 requires any company leasing products or property to capitalize and report all operating leases longer than 12 months to avoid extensive government fines. Legility's Managed Solutions Team can help your organization meet the pending deadlines. Our lawyers have extensive experience with lease review and abstraction, handling over one million contracts per year.

How it Works

- *Technology:* Our technology resources and tools enable you to meet deadlines in the most efficient manner - no matter the size of the review.
- *Talent:* Our experienced attorneys conduct the lease review and data abstraction.
- *Process:* Our team supports a wide range of compliance projects by combining our core service offerings with sophisticated technology, legal expertise, and professional project management to help clients expedite large-scale review and data abstraction projects.

Our Value to You

- *Fast:* We can quickly capture key terms within large volumes of leases needed to assess compliance with the ASC 842 standards.
- *Accurate:* We work with cross-functional legal and business teams to ensure all data is exported in an easy-to-read format to audit teams to make needed determinations.
- *Cost Savings:* We can drive savings of 50-70% as compared to law firms.

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Let's change the business of legal together.

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