SPOTDRAFT

7 Advanced LLM prompts for contract review

The rise of AI in the legal field presents an opportunity for efficiency. In fact, experts suggest that almost **half of the routine tasks in law** can be automated. One of the best tools for this is Language Model Legal Machines (LLMs), like ChatGPT, BERT, Falcon40B, etc., which are particularly useful in streamlining the contract review process.

The key to getting the output you want from an LLM is using the right prompt. With LLMs, the more specific your prompt, the more accurate the output.

At the same time, you need to ensure contract confidentiality while using LLMs to review them.

So, if you're dealing with a SaaS vendor agreement, for instance, first anonymize all sensitive information in the contract while sharing it with the LLM.

For example, replace the names of the parties with Party1, PartyA, Party2, PartyB, etc. You should also replace software/technology names, costs, and other sensitive information with an identifiable placeholder.

Next, provide a brief context to guide the tool. Finally, give it instructions for the desired output.

All set? Here are seven expert-verified prompts you can use on an LLM to review contracts faster.

To highlight risks

You are a lawyer working for [party 1]. Please review the following CONTRACT enclosed in ``` to highlight risks and make it favorable for [party 1].

Provide your output in the following format:

- Summary: <provide me with a summary of the contract's purpose>
- Crucial terms: <the five most crucial terms>
- Contract duration: <the duration of the contract>
- Consideration: <what the consideration for the contract is>

CONTRACT: ```[copy and paste contract]```

To extract clauses

You are an attorney working for [party 1], analyze the attached contract between [party 1] and [party 2], focusing on the five most important clauses and their potential risks, and suggest revisions for [party 1] in the CONTRACT enclosed in ```.

CONTRACT: ```[copy and paste contract]```

To identify areas of liability

You are a corporate attorney specializing in [insert type of contract] contracts working for [party 1]. Review the following CONTRACT enclosed in ``` and identify potential areas of liability against [party 1].

CONTRACT: ```[copy and paste contract]```

To identify ambiguity

Identify and flag any ambiguous or unclear terms in the CONTRACT enclosed in ``` and suggest rephrasing, especially within indemnification, liability, and warranty clauses.

CONTRACT: ```[copy and paste contract]```

To pull out deadlines

You are a corporate lawyer for [party 1]. Locate any 'time is of the essence' clauses and assess whether they are essential or negotiable in the CONTRACT enclosed in ```. Recommend redlines that provide a cushion for timelines in favor of [party 1].

CONTRACT: ```[copy and paste contract]```

To recommend redlines

As a corporate lawyer working for [party 1], spot any clauses involving third-party rights or obligations in the CONTRACT enclosed in ```. Propose redlines to ensure we don't assume obligations or waive rights related to third parties.

CONTRACT: ```[copy and paste contract]```

To flag errors

Review the CONTRACT enclosed in ``` to ensure proper citation format, clause cross-referencing, and accuracy. Flag any errors and suggest corrections.

CONTRACT: ```[copy and paste contract]```

Note: For crisp and brief outputs, add this sentence to your prompts:
"Be crisp and try to use as few words as possible."

The perfect duo—LLM & SpotDraft AI for in-house legal teams

LLM is a force multiplier for in-house legal teams, but it's not a standalone solution. When it comes to sensitive, confidential contracts, you need a platform designed with that extra layer of security in mind.

That's where SpotDraft AI comes in.

It's not just about contract management; it's about doing it securely and efficiently. Unlike an LLM, which operates in the cloud and may pose some security risks, SpotDraft AI is designed to offer secure and efficient contract management.

Simply put, it's the dream team: LLM for agility, SpotDraft AI for security and robustness.

Start integrating both into your legal workflows and you're not just keeping up with the times—you're staying ahead of the curve.

Not sure where to begin?

[Request a demo!](#)