

## **Expansion of Functions in “DX Suite” to Digitize Rental Agreements As Semi-Structured Form Model; Digitizes Data with Highly Accurate AI-OCR and Contributes to DX in the Real Estate Industry**

**Tokyo, July 29, 2021** -- AI inside Inc, a provider of an AI platform, announces that "Intelligent OCR," the AI-OCR function of "DX Suite," to read rental agreements as a new semi-structured form model.

By supporting the rental agreements in varying formats, DX Suite digitizes many of the real estate industry's remaining printed rental agreements and advances the digital transformation of the real estate industry.

### **Background information on the real estate industry in Japan**

In the real estate industry, even with the impact of COVID-19 in the fiscal year 2020, more than 110,000 rental property transactions are taking place in the Tokyo metropolitan area itself\*. Conventionally, face-to-face written documentation is required for these contracts. However, with the bills related to digital reform enacted in May 2021, the real estate industry is accelerating the shift to online services, including progress toward the complete digitization of contracts. Although rental agreements are essential for the rental process, the documents are still recorded and managed on paper, requiring manual work to convert information into digitized data.

By adding the model of the rental agreement, it is possible to digitize the contract information quickly with highly accurate AI-OCR and contribute to advancing automatic data entry.

In the future, as the real estate industry contributes to digitalization, there will be two types of works to handle: contracts signed digitally and contracts signed on paper documents. By providing "Digital Input," which manages these two processes in a single workflow, we aim to realize a seamless workflow that is not affected by the input medium.

*\*(Japanese source) Real Estate Information Network for East Japan “Trend in Transactions of Residential Properties for Rent in Tokyo Metropolitan Area”*

### **Examples of reading rental agreements**

In a general real estate brokerage business, rent rolls (a list of real estate rental conditions) are created by manual data entry. The AI-OCR "DX Suite" can read rental contracts and, by linking with RPA, can quickly and automatically generate rent rolls.

### **Future expansion of “DX Suite”**

In addition to improving the accuracy of its recognition, "DX Suite" continuously expands the types of documents that it can support. At present, eight types of semi-structured documents are available. In the future, we plan to add a data extraction function that allows users to freely set the key-values to extract from the sheet and a function called the Full Page OCR that digitizes all text in documents or images. By further expanding the functions of "Intelligent OCR," we aim to achieve document intelligence (optimization of document management.)

Supported semi-structured forms: 8 types in total (as of July 2021):

Invoices, receipts, receipts from cash registers, purchase order documents, payroll reports (FY2020 and FY2021,) resident certificates, automobile tax payment forms, rental agreements, etc.

### **About DX Suite** (<https://dx-suite.com/global/lp/?lang=en>)

"DX Suite" is an application that digitizes all kinds of documents with AI inside's in-house developed "character recognition AI." "DX Suite" has the AI-OCR "Intelligent OCR" and the "Elastic Sorter" that sorts large volumes of documents in the same format. "Intelligent OCR" can read handwritten characters with high accuracy, which was challenging for conventional OCR to read. It also supports the reading of Japanese, English, Traditional Chinese, Thai, and Vietnamese Languages. Additionally, it offers a privacy control function that allows users to control their information, and users can choose to have AI learn or not. "DX Suite" contributes to automating the data entry work that has been completed manually and leads to improve productivity and digital transformation for many companies.

### **About AI inside Inc.**

With our mission, "to bring AI to every being in the world and contribute to a richer future society", AI inside aims to realize a society in which AI has spread to every corner of people's life. We provide a platform for anyone to utilize AI easily through our services: Workflows for using AI and applications including our DX Suite, Learning Center for everyone to build high precision AI without code, and AI inside Cube for running various AI.

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