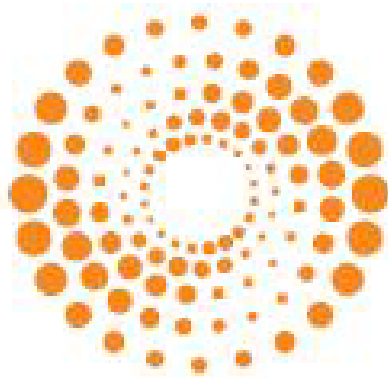


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professionals with trusted answers, accessed through Thomson Reuters GenAI assistant, named CoCounsel.

Apr. 25, 2024



THOMSON REUTERS

Content and technology company Thomson Reuters is expanding access to the power of generative AI (GenAI) with the launch of Checkpoint Edge with CoCounsel to help redefine how professionals perform tax research. The enhanced solution is built on Amazon Web Services (AWS) and delivers a GenAI assistant to tax professionals, enabling them to quickly get answers to complex research questions, saving them time and increasing their efficiency. In addition, with the AI-Assisted Research skill on Checkpoint Edge, the solution empowers tax professionals with trusted answers, accessed through Thomson Reuters GenAI assistant, named CoCounsel.

Tax research has historically been a labor-intensive process, often requiring

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hard and time-consuming,” said Nancy Hawkins, vice president of Product Management, Research, Thomson Reuters. “Yet accountants are not lawyers trained in interpreting legislation, and the workforce is shrinking. That is why a GenAI-powered solution has the power to transform the profession. GenAI enables accountants to get it right, fast.”

When it comes to how GenAI can help reduce the burden, 77% of tax professionals think GenAI can be applied to professional work, with increased efficiency and productivity being rated the top reason it should be applied to tax work according to the [2024 Generative AI in Professional Services](#) report by Thomson Reuters.

Trusted technology the tax industry can rely on

Tax firms (83%) and corporate tax professionals (71%) rate technology companies as the primary influencers on the future of GenAI. With influence comes responsibility, and Thomson Reuters works within a rigorous set of [AI and data principles](#) to ensure trustworthiness in its design, development, and deployment of AI in its solutions.

To expand access to GenAI by unlocking its potential in tax research for its customers, Thomson Reuters built Checkpoint Edge with CoCounsel securely using Amazon Bedrock. Amazon Bedrock is a fully managed service that offers a choice of high-performing foundation models from leading AI companies via a single API, along with a broad set of capabilities for building GenAI applications that meet the high Thomson Reuters standards for security, privacy, and responsible AI.

The use of Amazon Bedrock enabled the Thomson Reuters engineering team to accelerate AI model deployment time from days to hours. The solution is rooted in Thomson Reuters-verified databases to deliver reliable, accurate results, while keeping customer data private and secure.

Matt Wood, vice president of Artificial Intelligence Products, AWS said: “Generative

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Checkpoint Edge with CoCounsel empowers tax professionals with trusted answers in a simple chat interface.

- **Trusted answers:** The solution enhances customers' efficiency by delivering synthesized, easily digestible answers along with links to Checkpoint Edge editorial content and source materials, helping professionals spot key risks and resolve questions using powerful summaries from thousands of documents in a matter of seconds.

Since AI-Assisted Research is grounded in Thomson Reuters curated, vetted, and up-to-date Checkpoint Edge content, customers can be assured that they are getting trusted guidance and expert analysis.

- **Simple chat interface:** The solution leverages large language models (LLMs) to provide a conversational interface to deliver straightforward answers to customers' questions, as if they were speaking directly to a trusted subject matter expert or advisor. With an easy-to-use, intuitive interface, AI-Assisted Research can be successfully used by tax professionals at all skill levels.

In addition, by synthesizing the most accurate answers from pertinent sources, the solution empowers junior tax professionals to conduct research faster and with confidence, without an over-reliance on the expertise of senior colleagues.

Available for purchase now as part of an early adopter program, Checkpoint Edge with CoCounsel is expected to debut initially in the United States, starting from summer 2024.

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