MindBridge
®

MindBridge for Joint Interest Billing Analysis

The leading AI risk analytics solution to detect anomalies and ensure accuracy in your joint billing operations.
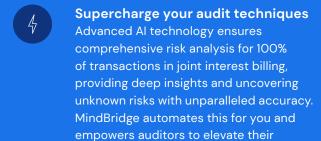
The challenge

The oil and gas industry faces significant challenges with Joint Interest Billing (JIB), as minor discrepancies can lead to major financial losses, partner disputes, and reputational damage. Ensuring transparency and accuracy in this resource-intensive process is crucial for the success of joint operations and meeting regulatory standards.

The solution

MindBridge offers a proven innovative solution that transforms the way JIB is managed. Rather than searching for anomalies like a needle in a haystack, MindBridge provides a haystack full of needles by analyzing 100% of transactions and flagging those that require attention.

Utilizing a unique ensemble AI approach that combines machine learning with statistical models and business rules, MindBridge examines 100% of your transactions from multiple angles to identify risk, errors and fraud. This comprehensive analysis enables more efficient, reliable, and accurate joint interest billing management, helping the oil and gas industry navigate its complex financial landscape with greater confidence and precision.

Supercharge your audit techniques
Advanced AI technology ensures comprehensive risk analysis for 100% of transactions in joint interest billing, providing deep insights and uncovering unknown risks with unparalleled accuracy. MindBridge automates this for you and empowers auditors to elevate their audit approach and achieve exceptional precision.

Streamline innovation
Pre-configured analysis for joint interest billing eliminates the need to build advanced data analytics and machine learning from scratch. This cost-effective approach streamlines oversight, maximizing company resources and enhancing efficiency.

Focus on what matters
An intuitive interface designed for audit professionals ensures ease of use and seamless integration into existing JIB audit frameworks. This enables professionals to focus on risks, errors, or fraud and attention is directed to what truly matters.

Unleash your inner Data Scientist
Machine learning algorithms transform raw joint interest billing data into actionable insights, making complex JIB analysis accessible and straightforward. Unleash your inner data scientist and increase the quality and reliability of your results without having to build complex models or score any of your data. It's that easy!

About MindBridge

MindBridge is the provider of the world's leading AI-powered transactional risk analytics platform. Established in 2015, MindBridge leverages artificial intelligence to analyze entire financial data sets, uncovering risks, errors, and fraud within organizations. As the first AI company to have its algorithms audited by Holistic AI, alongside SOC 2 Type 2 audits and various ISO certifications, we ensure unparalleled trust and confidence in handling sensitive financial data.

MindBridge solution-based licensing enables you to engage an unlimited number of users for a variety of projects. The joint interest billing solution provides:

Detection of anomalies and irregularities:

- Identifies unusual spending patterns or discrepancies in cost allocation.
- Detects significant financial shifts or irregularities in costs.
- Flags unusual combinations of operators, accounts, properties, and cost centers.

Precise allocation and billing:

- Ensures expenses are accurately tracked and allocated by ownership percentages.
- Identify discrepancies in invoice amounts to avoid overcharging or undercharging.
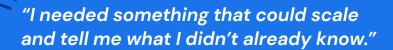- Detects significant financial shifts and irregularities in costs.

Timely and accurate financial reporting:

- Detects delays or time lags in processing transactions and recording dates.
- Verifies the accuracy of working interest percentages and production volumes.
- Identifies errors, misclassification, or fraudulent activities.

Ability to prevent and mitigate errors:

- Identifies duplicate billing for the same service.
- Flags transactions that are billed multiple times.
- Verifies and ensures the legitimacy of reversed transactions and corrections.

"I needed something that could scale and tell me what I didn't already know."

Manager of Finance Digital Delivery
A top U.S. multinational in oil & gas

To learn more, visit **mindbridge.ai** or contact us **info@mindbridge.ai** today.

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