

Estate Valuations & Pricing Systems, Inc.

Data Quality Process

Overview

EVP Systems has an obligation to its clients to produce the highest-quality, most-accurate reports possible. Towards that end, the company runs automated data-quality checks every day, and maintains active relationships with each of its data providers to question, research, and correct any suspect values.

That said, EVP Systems cannot warranty the data it provides, as our providers do not warranty it to us. This fact is disclaimed to clients in the licensing and user agreements for each product.

Automated Processes

EVP Systems receives data from its providers in two ways: on demand and via nightly downloads.

The on-demand data is provided by Intercontinental Exchange (ICE) via its RemotePlus service. When a request is made to EVP Systems for data provided by ICE, the request is relayed to RemotePlus and the value returned in real-time. Corrections applied to the data are automatically received when it is re-queried.

The other data are downloaded from various sources nightly and subject to automated testing.

Some North American securities data is downloaded from Refinitiv. NASDAQ mutual fund prices are downloaded from ICE. Both are subject to the following tests:

- Expected security count
- Expected pricing days (modulo weekends and trading holidays)
- Price-swings from a weekly mean
- Repeated values over multiple days

Cryptocurrency pricing is downloaded from CoinAPI.io and subject to the following tests:

- Expected security count
- Expected pricing days (every day)
- Price-swings from a weekly mean
- Repeated values over multiple days

Precious metal pricing is downloaded from Refinitiv and subject to the follow tests:

- Expected security count
- Expected pricing days (modulo weekends and trading holidays)
- Price-swings from a weekly mean
- Repeated values over multiple days

UIT distributions are downloaded from QUODD Financial and Refinitiv and subject the following tests:

- Ranged comparison of distribution values with price drops on the ex-date

Mil-rates are downloaded from Refinitiv and subject to the following tests:

- Summed daily dividends comparison against dividend distribution

Capital change announcements are downloaded from ICE and subject to the following tests:

- Sequence verification

In the event bad data is discovered, the automated systems alert technical staff, via multiple avenues. (E-mail is sent in every case—errors and warnings, but also successful operations. Additionally, SMS is sent for errors. Logs are also examined to look for missing results, indicating that the automated tests failed to run, and that also raises e-mail and SMS alerts.)

If the error has the potential to impact clients, it is addressed immediately, prior to midnight, so that all data will be available the next day. Otherwise, it is addressed as quickly as possible during business hours.

Where possible, unexpected results are first compared to alternate sources for the same data, to determine if they are valid. For instance, if a security has the same mean price three days in a row, it raises a warning flag. Though unlikely, there is a possibility that the values are, in fact, legitimate. So if the data was provided by Refinitiv, it is checked against ICE and NASDAQ; likewise, if the data was from NASDAQ, it is checked against ICE and Refinitiv.

If the values in the results are different from the alternate sources, EVP Systems will contact the vendor to determine the issue, and get the correct data. In an emergency situation, the correct values may be manually entered into the database, in the name of expediency. All manual edits are marked as such.

Last Updated: April 30, 2021