

Estate Valuations & Pricing Systems, Inc.

Risk Discovery and Contingency Planning Process

Overview

EVP Systems is a company in an ever-changing industry using ever-changing technology, and the ability of the organization to anticipate risks associated with both, and address potential issues with either, before they affect clients or products is vital. This is an on-going process, though the company does mandate an annual meeting to define, assess, plan for, and remediate risks associated with the business and its infrastructure.

On-Going Risk Discovery

At EVP Systems, all employees are encouraged to assess the conditions and circumstances of their work on an on-going basis, to both establish best practices and to explore the limits of company policy and work methodology in a rapidly changing environment.

If an employee either discovers a problematic situation with company policy or industry practice, or imagines a potential issue, they are encouraged to report it to management. The issue may be immediately addressed by a work-around or policy change, or it may be taken under advisement for a more thorough response supported by research of the surrounding issues. In either case, the employee is notified of the issue's disposition—how to change their work in the short term, and that the risk will be more thoroughly addressed in the future.

Annual Meeting

Once a year, company senior management meets with representatives of the major functions of the company—technology, customer service, billing, software development, etc.—and reviews both reported issues and potential problems that the representatives are encouraged to bring with them. Items from previous meetings are also re-viewed.

The risks defined at the annual meeting, and any contingency planning to mitigate them, are considered confidential.

Contingency Planning

Each issue is classified by potential impact, likelihood of occurring, and difficulty in addressing. Senior management determines how each risk will be addressed, and the timeframe that the resolution will be targeted to. Resolutions can range from the problem

being directly addressed, to possible work-arounds should the issue manifest itself, to deferring any work until the risk becomes more likely.

In emergency circumstances—when an unanticipated risk or a recognized risk with a deferred resolution unexpectedly manifests itself—the issue is addressed immediately, either using a planned contingency, a in-the-moment work-round, or the execution of a scheduled full remediation.

History

The annual risk assessment and contingency planning meeting was conducted on the following dates:

<u>Date</u>	<u>Meeting Chair</u>
June 21, 2019	Michael A. Walker, President, EVP Systems
June 19, 2020	Michael A. Walker, President, EVP Systems
June 21, 2021	Michael A. Walker, President, EVP Systems

Last Updated: June 21, 2021