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SIX Telekurs Expands Fund Pricing Tech

Swiss data vendor SIX Telekurs has finished fine-tuning an expanded deployment of technology from UK-based vendor Web Services Integration, to help automate collection of fund data as part of SIX Telekurs' Funds Fast intraday pricing service.

SIX Telekurs first deployed the WSI technology in 2006 to automate the capture of fund pricing data from spreadsheets, PDFs, text and other formats sent via email. Around six months ago, WSI enhanced the technology to allow SIX Telekurs to automate the collection of data displayed on fund and fund administrator Web sites, by building an HTML adapter that automatically scans and captures data from Web sites, and can also ensure that data being collected is current and has been recently uploaded.

Since then, SIX Telekurs has fine-tuned the Web processing technologies to expand the range of sites covered and to define processes that ensure quality and accuracy of the data collected. The vendor has also expanded its use to four other sites across the globe-including most recently an office in India that went online earlier this year-and now processes around 800 files per day on funds in the UK and Ireland.

The WSI technology caches a version of the last known update to data on a Web page and compares it to the current view. If the software finds that key fields have not changed, WSI revisits the page at user-defined intervals and generates an exception if the data still remains the same, says Web Services Integration managing director Peter Madigan.

Being able to focus on exceptions allows pricing analysts to quickly contact fund managers and administrators to ask why prices have not updated. And automating the data collection process frees up SIX Telekurs' pricing desk to work on other tasks such as client relationship management, says Richard Newbury, market development manager at SIX Telekurs.