

**Outside Legal Counsel - Collections
Procurement # 2010-05**

AMENDMENT #1

Questions and Answers

Q1. Does NYSIF reimburse counsel for the expenses of collection (i.e. filing fee for summons and complaint, process service fee for service of summons and complaint, filing fee for request for judicial intervention, filing fee for satisfaction of judgment, subpoena fees) regardless of result?

A1: Pursuant to state finance law and statute, NYSIF is exempt from most if not at all fees. In jurisdictions and/or situations where NYSIF is not exempt, NYSIF reserves the right to approve fees on a case by case basis.

Q2. Does NYSIF maintain historical information regarding (i) the number of debts referred to outside collections counsel during 2008 and 2009, and (ii) the average amount owed by debtors on accounts referred to outside collections counsel during 2008 and 2009? If so, please provide such information.

A2: No, this type of company wide data is not maintained by this office. The data that is housed is proprietary, confidential and/or trade secrets. This information is not material to your bid.

Q3. Page 12 # 4, Work plan, requests a sample of the work product such as a hearing write-up and/or memorandum of law. We have been providing the identical type of collection services for NYSIF for the past 2 1/2 years . Unfortunately, we are not familiar with the intended meaning of a "hearing write up ". We would be able to supply samples of Affidavits submitted in support of various motions and/or Memorandum of Law submitted in unrelated cases. Would that be acceptable?

A3. For the purpose of bidding on this procurement, the suggested documents may be used. Generally, a written report of substantive events as they occur on an assignment is sufficient. Generally reports to a staff attorney should be made by email within two weeks of a substantive event. Of course events which require NYSIF consent (i.e., partial satisfaction, requests for consideration of hardship) or which impose deadlines upon NYSIF (i.e., appeals) should be reported immediately.

Q4. Page 16 A. 3. C. Mandatory Requirements. Ongoing Status Reports. How often does NYSIF require ongoing status reports? (i.e. weekly, monthly, quarterly, etc.). What type of information is required in the status report (last event occurring on the file, next event to occur on the file, etc.).

A4: NYSIF requires that Outside Counsel report to NYSIF all material case actions as they occur by means of an email to designated NYSIF staff. It is expected that within two weeks of an occurrence it will be reported to NYSIF. The following types of case actions are examples of the events that should be reported, but may not be an exhaustive list: action commenced on x date; answer filed, default judgment obtained on x date for xx amount, summary judgment motion filed by plaintiff, court decision filed granting/denying motion for (specify relief), order entered, judgment entered, account at XX bank located and restrained.

Q5. Page 16 # 7. Mandatory Requirements. Trust account. Does this trust account need to be dedicated only to the NYSIF, or can we utilize a trust account that is set up for other collection clients, as well?

A5: Use of Attorney Trust and Business Accounts consistent with New York Judicial Law and all applicable rules and regulations is sufficient. In the event that NYSIF or the State of New York performs a contractual audit of the firm, should the firm wish to protect the identity of its other clientele, the firm may choose to use a dedicated trust account for NYSIF assignments. NYSIF requires payment of all monies received from assignments to NYSIF, after which NYSIF will pay the firm the contractual rate after review and acceptance of invoice(s).

Q6. Page 17. # 10. Mandatory Requirements. Malpractice claims. What time period should the malpractice question cover?

A6: Malpractice coverage must be effective for any event or omission occurring during or arising from a NYSIF assignment.

Q7. Page 21. E. Cost. Does the "Ten hours of documented time" refer to the post- judgment litigation or post judgment investigation or both?

A7: Ten hours of documented time refers to post judgment investigation as well as post judgment litigation.