NYSIF REQUEST FOR INFORMATION

DIGITAL PAYMENT SERVICES FOR NYSIF PAYEES

RFI # 2026-143-ADM
October 26, 2026

1. OVERVIEW OF THE NEW YORK STATE INSURANCE FUND

The New York State Insurance Fund (NYSIF) was established in 1914 as part of the original enactment of the New York State Workers' Compensation Law. NYSIF's mission is to guarantee the availability of workers' compensation insurance at the lowest possible cost to New York employers and to provide timely, appropriate indemnity and medical payments to injured workers, while maintaining a solvent fund. Since inception, NYSIF has fulfilled the dual roles for which it was created: to compete with other carriers to ensure a fair marketplace and to be a guaranteed source of coverage for employers who cannot secure coverage elsewhere.

NYSIF is the largest workers' compensation carrier in New York State and among the top 10 largest workers' compensation carriers in the nation, insuring approximately 155,000 policyholders, with more than $2 billion in annual premium and $22 billion in assets. A self supporting insurance carrier, NYSIF operates without taxpayer funding.

In addition to workers' compensation insurance, NYSIF provides disability benefits coverage for off-the-job injuries to more than 61,000 New York employers. In 2018, NYSIF added Paid Family leave as a component of its disability benefits product, providing New Yorkers with job-protected, paid time away from work to care for their families.

2. PURPOSE OF THIS REQUEST FOR INFORMATION (RFI)

NYSIF is seeking information on innovative digital payment solutions that do not require a bank account and enable workers' compensation payees to receive and access benefit payments quickly, securely, and without fees charged to the payee. NYSIF remains technology-neutral and does not prescribe to a specific payment instrument, network, technology platform, or product model. This initiative is intended to complement NYSIF's existing direct deposit and paper check payment methods.

Any next steps in this initiative will be decided following NYSIF's review of information submitted in response to this RFI. There will not be a contract award for purchase of services or products directly resulting from this RFI. However, NYSIF may use this information garnered from the RFI process in future procurement(s). Respondents will be placed on a mailing list and will receive an announcement of any subsequent Request for Proposals (RFP) that may arise from the RFI. Any decision to subsequently issue an RFP for such services will be at the sole discretion of NYSIF, and NYSIF is under no obligation to initiate such an RFP.

All firms with plans involving regulated, digital payment services are encouraged to respond. In addition to responses received, NYSIF may ask respondents to present their experience in an information sharing session with NYSIF staff.

The due date for submission of responses is 11/18/26, 2:00 p.m. (Eastern).

3. GENERAL TERMS AND CONDITIONS

Proprietary Information - Careful consideration should be given before confidential information is submitted as part of your response. Review should include whether it is critical for reviewing a response and whether general, non-confidential information may be adequate for review purposes. The NYS Freedom of Information Law, Public Officers Law, Section 87(2)(d) provides exceptions to disclosure for records or portions thereof. Among these "are trade secrets or are submitted to an agency by a commercial enterprise or derived from information obtained from a commercial enterprise and which if disclosed would cause substantial injury to the competitive position of the subject enterprise."

A respondent to the RFI who is taking advantage of this provision must clearly identify on each page of the submission that contains confidential or proprietary information the label "Confidential" or "Proprietary" and the identification of the page and section for which the exemption is requested. In addition, with regard to any particular section(s) for which an Page 2 of 6 exemption is requested, pursuant to POL 89[5] the respondent must provide a written request to exempt the information from disclosure, including a written basis of the reasons why the information should be exempted by identifying: (i) why the disclosure of the identified information would cause substantial injury to the competitive position of the Contractor, or (ii) why the information constitutes critical infrastructure information which should be exempted from disclosure pursuant to §87(2) of the Public Officers Law. The written request and rationale can be by a separate document which refers to the specific page(s) and section(s) of the submission to which it refers.

Requests for exemption of the entire contents of a submission from disclosure have generally not been found to be meritorious and discouraged. Kindly limit any requests for exemption from information from disclosure to bona fide trade secrets or specific information, the disclosure of which would cause a substantial injury to the competitive position of the firm or information which constitutes critical infrastructure information which may be exempted from disclosure pursuant to §87(2) of the Public Officers Law.

NYSIF cannot guarantee the confidentiality of any information submitted.

NYSIF reserves the right to:

1. Accept or reject any or all information received, or to modify or cancel this RFI in part or in its entirety at any time.
2. Adopt all or any part of the response in selecting the optimum configuration to be used in an RFP. Any decision to subsequently issue an RFP for such services will be at the sole discretion of NYSIF, and NYSIF is under no obligation to initiate such an RFP.
3. NYSIF recognizes that information and cost figures provided in response to this RFI are nonbinding.
4. Request RFI respondents to present supplemental information clarifying their responses, either in writing, in formal presentation, or by product demonstrations.
5. Respondents are encouraged to respond to this RFI; however, failure to submit a response will not impact respondents' ability to respond to any future competitive solicitation process (if any) for projects.
6. There are no representations or warranties regarding the accuracy or completeness of the information contained in this RFI. Respondents are responsible for making their

own evaluation of information and data contained in this RFI and for preparing and submitting responses to this RFI.

7. This RFI is being issued for information gathering purposes only. This RFI is not a contract offer, and does not commit NYSIF to award a contract, pay any costs incurred by Respondent in preparing a response, or to procure or contract for services or supplies. No contract can or will be awarded based on submissions.
8. Use any and all ideas submitted in response to the RFI.

4. CALENDAR

DATE	EVENT	COMMENTS
10/26/2026	RFI Issued	
11/18/2026 2:00 PM (EST)	Final date for submission of responses	Deadline for response to this RFI. Responses should be emailed to contracts@nysif.com. Please include "NYSIF RFI #2026-143-ADM" in the subject line of the e-mail.

5. INQUIRIES/ISSUING OFFICE/DESIGNATED CONTACT

All inquiries concerning this RFI will be addressed to the following Designated Contacts:

Alex Romano
Director of Procurement
E-Mail: contracts@nysif.com

Alex Wojtach
Purchasing Agent
E-Mail: contracts@nysif.com

All amendments, clarifications and any announcements related to this RFI will be posted on NYSIF's website at: www.nysif.com/procurement. It is the sole responsibility of the respondents to check the website for any amendments, clarifications or updates. All applicable amendment information must be incorporated into the respondent's response.

6. REQUESTED INFORMATION

Respondents are asked to provide information for the following:

A. Respondent and Solution Overview

a. **Solution overview**
Describe the solution(s) your organization believes may be suitable for this initiative, including the proposed payment instrument, payment vehicle, network, technology platform, rails, and product model.

b. **Flow of funds**
Provide a visual diagram and narrative describing the full flow of funds. Identify each entity involved in the payment flow and disclose any applicable affiliate, subcontractor, or other related-party relationships.

c. **Authorization to operate**
Describe whether the entity that would provide the proposed solution is currently authorized to provide the services to New York State residents. Identify any and all applicable and required charters, licenses, registrations, issuing regulators, and effective dates.

d. **Payment limitations**
Identify any minimum or maximum payment amounts, any limits on the number of payments per month, geographic limitations, eligibility restrictions, or other material limitations associated with the solution. Describe whether payees would be able to request that their payment be split into different accounts.

e. **Artificial intelligence**
Disclose any use of artificial intelligence in the payment process, customer service, fraud detection, decision-making, or payment analytics.

B. Payee Enrollment and Experience

a. Enrollment and activation
Describe the process for inviting, enrolling, verifying, authenticating, and activating payees. Identify required documentation, typical timeframes, and how NYSIF would be notified of enrollment status, unsuccessful enrollment, or non-responsive participants.

b. Access and use of funds
Describe how payees may access, spend, transfer, withdraw, or otherwise use funds delivered through the proposed solution. Include all available channels and methods for obtaining physical cash.

c. Restrictions on funds
Identify any restrictions on deposits, withdrawals, purchases, transfers, cash access, or other movement of funds.

d. Access to payment information
Describe how payees access payment information, available balances, and transaction history, including any web-based, mobile, telephone, card-based, or other channels. Explain whether information is available in near real time.

e. Payee notifications
Describe available notifications regarding enrollment, payment availability, payment issues, balances, and transaction activity. Identify delivery methods and any user-configurable notification preferences.

f. Claim and payment information
Describe whether NYSIF claim numbers, the benefit period covered by a payment, and other remittance information can be associated with and displayed for each payment. Describe the process of how a payment is completed to the payee and what type of proof of payment or verification can be offered.

g. **Accessibility and language access**
Describe how the solution accommodates individuals with limited technical proficiency, disabilities, or limited English proficiency. Explain the solution's ability to support New York State's Language Access Policy and the NYSIF Language Access Plan.

h. Co-branding
Describe available co-branding capabilities for enrollment materials, notifications, digital interfaces, and customer communications. Respondents may provide prior examples where available.

C. Fees and Financial Structure

a. Payee fees and NYSIF-paid fees
Identify all fees associated with enrolling in, receiving, accessing, spending, transferring, or withdrawing funds through the solution. Explain which fees, if any, would be charged to payees and which could instead be charged to NYSIF and itemized on a monthly invoice.

b. Currency
Describe whether all funds disbursed to payees and all fees charged to NYSIF would be denominated in U.S. dollars.

c. Safeguarding of funds
Describe how funds held for NYSIF or payees are maintained, including whether funds are segregated or commingled.

d. Insurance and balance protection
Describe whether balances are protected by FDIC insurance, pass-through insurance, private insurance, or another mechanism. For private insurance, identify the general type and extent of applicable coverage.

D. Consumer Protections and Support

a. **Negative balances and overdrafts**
Describe safeguards used to prevent negative balances, overdrafts, or payees spending more than the available balance.

b. **Access restoration**
Describe how payees regain access to funds following the loss of a device, credential, payment instrument, or other access method. Access restoration should not depend solely on information known only by the payee.

c. **Unauthorized movement of funds**
Describe safeguards used to prevent parties from moving, restricting, reversing, recovering or otherwise controlling payee funds without the payee's express written consent and outline the procedures and mechanisms for restoring said funds if funds are inadvertently processed without the payee's authorization.

d. **Disputes, errors, and fraud**
Describe applicable consumer protections and processes for addressing erroneous, unauthorized, or fraudulent transactions. Include applicable limits, escalation methods, and expected resolution timeframes.

e. **Customer and staff support**
Describe available customer-support services for enrollment, authentication issues, payment inquiries, disputes, fraud, and access restoration. Identify support channels, languages, escalation options, and hours of availability. Also describe training, dedicated support, software, or other resources that could be made available to NYSIF staff.

E. Payment Processing and Integration

a. **NYSIF integration**
Describe how NYSIF would securely transmit payment instructions and receive payment status, error, reconciliation, and other operational information. Identify available APIs, secure file-transfer methods, or other secure integration options.

b. **Error identification and resolution**
Describe how payment, enrollment, and integration errors are identified, communicated to the payee and NYSIF, and resolved. Respondents may provide representative error messages or examples.

c. **Payment timing and failed payments**
Describe how the solution supports timely payment issuance, including processing timeframes, cutoffs, settlement, and the handling of failed or rejected payments. Workflows may be included where useful.

d. **Reversals, recovery, and reclaim**
Describe available processes for payment reversals, recovery, reissuance, and reclaim. Identify any limitations or conditions that apply. Workflows may be included where useful.

e. **Reporting and reconciliation**
Describe standard and customizable reporting available to NYSIF for payment tracking, enrollment status, transaction status, errors, exceptions, and reconciliation. Respondents may provide sample reports or screen views. Describe any software, dedicated personnel, or other resources available to support NYSIF's reconciliation activities.

F. Security, Privacy, and Technology

a. **Security, privacy, and data protection**
Describe the administrative, technical, and physical controls used to protect

payment, account, and participant information and prevent unauthorized access to payee funds.

b. **Data collection**
Identify information collected from payees that is not directly required to enroll the payee, process payments, provide customer support, prevent fraud, or meet legal requirements. Specifically disclose any collection or use of device location data.

c. **Hosting and data location**
Describe where the solution, supporting systems, services, and data are hosted, maintained, processed, and stored, including whether any component is located outside the United States.

d. **Security incident response**
Describe the process for responding to a compromise of the solution, unauthorized access to payee funds, a data breach, or another security incident, including how NYSIF and affected payees would be notified.

e. **Data retention and destruction**
Describe applicable data-retention practices and how NYSIF and payee data would be returned, deleted, or destroyed at the conclusion of an engagement.

f. **Policy alignment**
Identify the solution's current ability to align with applicable New York State ITS policies. Identify any known limitations, exceptions, or implementation considerations.

G. Program Exit and Special Circumstances

a. **Payee opt-out**
Describe how a payee may opt out or discontinue participation, access or transfer remaining funds, and notify NYSIF to discontinue future payments through the solution. Please describe the amount of time it would take to process and finalize a payee's opt out request.

b. **Dormant and unclaimed funds**
Describe how dormant or unclaimed funds would be identified and handled under applicable New York State abandoned-property requirements.

c. **Special payee circumstances**
Describe how funds and account access would be handled when a payee is deceased, incapacitated, represented by a legal guardian or estate, or otherwise unable to act independently.

H. Pricing and Cost Structure Information

a. For each fee identified, please indicate:

- Whether the fee is charged to NYSIF, the payee, or both.
- Whether the fee is mandatory or optional.
- The pricing basis (e.g., per payment, per enrolled payee, per active payee, percentage of transaction value, monthly, annual, implementation-based, or other).

- Whether the fee can be waived, reduced, absorbed by the vendor, or paid by NYSIF on behalf of the payee.

I. Implementation and Program Setup

a. Describe any costs that may be associated with:

- Program implementation or setup
- System configuration
- Integration activities
- Enrollment and onboarding
- Identity verification or KYC/AML activities
- Training
- Testing or pilot implementation

Where available, provide estimated ranges or examples of how such costs are commonly structured.

J. Payment Processing Costs

a. Describe any costs that may be associated with:

- Payment issuance
- Payment receipt
- Settlement activities
- Network or rail usage
- Money movement
- Returned, rejected, or failed payments
- Payment reversals or recovery activities

Indicate whether costs vary by payment volume, payment value, payment rail, or payment instrument.

K. Payee Access and Use Fees

a. Describe any fees that may be incurred by payees when accessing or using funds, including:

- Account or wallet maintenance
- Card issuance or replacement
- Cash withdrawals
- Transfers
- Transaction activity (e.g. interchange fee)
- Balance inquiries
- Access to transaction history
- Inactivity or dormancy
- Expedited services

If payee fees exist, describe whether they could be paid by NYSIF via invoicing instead.

L. Customer Service and Operational Support

a. Describe any costs associated with:

- Customer support
- Payment investigations
- Dispute resolution
- Reporting
- Reconciliation support
- Access restoration
- Dedicated account management
- Training and support for NYSIF staff

M. Optional Services

a. Describe any optional or premium services available, including:

- Enhanced reporting and analytics
- Fraud monitoring
- AI-enabled capabilities
- Additional customer support offerings
- Program administration services
- Other optional features

Provide examples of how these services are typically priced.

N. Cost Scenarios

a. For planning purposes only, provide an illustrative estimate of how pricing would generally be structured for the following hypothetical program:

- 100 participating payees
- 500 participating payees
- 1,000 participating payees

Respondents are not required to provide binding pricing but should describe the primary cost components and drivers that would influence overall program costs.

7. PRESENTATION/INTERVIEW

NYSIF, at its own discretion, may ask respondents to give a presentation/interview. If NYSIF conducts presentations/interviews as part of the information gathering process, NYSIF's review committee may use the information gathered during this process to develop RFP specifications.

Presentations may be up to 90 minutes. Questions may be asked by the review committee based on material covered in the presentation/interview.

Presentation/interviews will be conducted in New York City, Albany or virtually. It will be the responsibility of the respondents to present the appropriate staff to discuss the products, at the scheduled time. Respondents will be responsible for any and all costs associated with

the presentation. Appointments will be made at least one week prior to the scheduled presentation/interview date. There is no guarantee expressed or implied that a firm will be asked to make a presentation and no product or services will be procured through this process.

8. DUE DATE

The due date for responses is 11/18/26, 2:00 p.m. (Eastern) to: contracts@nysif.com. Please include "Response to NYSIF RFI #2026-143-ADM" in the subject line of the e-mail. Responders assume all risks for timely, properly submitted deliveries.

- **The maximum file size NYSIF can receive via email is 35 mb.** Note, it is acceptable to NYSIF for Firms to send in responses through multiple emails if the response file size is prohibitively large; however, it is the responsibility of the Firm to ensure the response broken up into clearly labeled and well-organized parts, and the response is sent & received prior to the due date & time. The electronic copy of your response **may not be password protected**. **Note, NYSIF is unable to open ".Zip" files.**