



New York State Insurance Fund
Procurement Unit

August 6, 2018

The attached revised Appendix Z will serve as Amendment #1 to NYSIF's Request for Proposals (RFP) for Custodial Banking Services, bid number 2018-56-INV. Material in this Amendment supersedes any contradictory material in the RFP.

1. Appendix Z, Fee Schedule, is hereby revised and included in this Amendment.

Please note that the due date for the submission of bids **remains unchanged**.

All bids are due 9/12/18, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink that reads "Alexandria Romano".

Alexandria Romano
Contract Management Specialist 2

APPENDIX Z

FEE SCHEDULE PROPOSAL

Bidder _____ DBA, if any _____ Federal ID # _____ Type of Firm _____ Address _____ _____ _____	Contact _____ Title _____ Email Address _____ Telephone # _____ Fax # _____ Web Address _____
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Pertinent information necessary to answer Fee Structure questions is provided in the Exhibits and the Technical Proposal of the RFP. The following information is also provided for your review.

Market Value of Total Assets at 03/31/18
\$17,953,187,401.06

Transactions from 04/01/17 to 03/31/18			
		# of Transactions	Amount
Equities	Sales	3469	\$ 674,730,901.64
	Buys	11303	\$ 725,497,658.52
	Dividends	9908	\$ 36,968,142.93
Fixed Income	Sales	671	\$ 1,427,032,654.56
	Buys	666	\$ 3,635,704,361.43
	Maturities	106	\$ 1,037,235,045.81
	P&I Payments	6106	\$ 765,317,602.69
Short-term Bonds	Sales	17	\$ 252,876,876.95
	Buys	4168	\$ 39,285,307,250.75
	Maturities	3959	\$ 39,106,613,571.31
	P&I Payments	0	-

APPENDIX Z

FEE SCHEDULE PROPOSAL

- A.** Provide asset based fee for services required excluding Securities Lending.

5 Years :

	Custody Only	3 rd Party Lending (one agent)	3 rd Party Lending (one additional agent)
First: Equities Bonds			
Second: Equities Bonds			
Third: Equities Bonds			
Fourth: Equities Bonds (max % increase)			
Five (option): Equities Bonds (max % increase)			

- B.** If the function of lending securities is included, what is the US\$ impact on the asset based fee stated in Item A. (above)? Please also provide your proposed revenue share for securities lending income as well as all specific detail on fees charged for cash collateral reinvestment activities (if any).

5 Years : Custody and Lending support fees as combined provider.

First: Equities Bonds	
Second: Equities Bonds	
Third: Equities Bonds	
Fourth: Equities Bonds (max % increase)	
Five (option): Equities Bonds (max % increase)	

APPENDIX Z

FEE SCHEDULE PROPOSAL

C. To verify cost proposals, please provide the following calculations:

Custody Fees	March 31, 2018 Market Values	Fees	Pro-Forma Cost
Fixed Income:	\$15,920,000,000		
Equity:	\$2,050,000,000		
Transactions	Annual Volume	Fees	Pro-Forma Cost
Equities:			
Sales	3,469 / \$674,730,902		
Buys	11,303 / \$725,497,659		
Dividends	9,908 / \$36,968,143		
Fixed Income:			
Sales	671 / \$1,427,032,655		
Buys	666 / \$3,635,704,362		
Maturities	106 / \$1,037,235,046		
P&I Payments	6,106 / \$765,317,603		
Short Term Bonds:			
Sales	17 / \$252,876,877		
Buys	4,168 / \$39,285,307,251		
Maturities	3.959 / \$39,106,613,572		
P&I Payments	0 / \$0		
Wire Transfers			
Others: (Enumerate)			
On-line or Internet Access	40 users		
Out of Pocket			
Transition & Conversion			
Etc.			

D. Please identify all other services that are included in a standard custody arrangement for a Public Fund the size of NYSIF and what services are available on an additional fee basis.

E. What are the short-term investment vehicles you propose as applicable to NYSIF to sweep idle cash balances? What is the total expense ratio, including management fees?

F. What are the overdraft charges?

G. You are required to provide all information requested in this section. Provide the following data in order for NYSIF to verify and identify the associated costs of domestic investments and other asset classes.

1. Transition and Conversion charge: _____ / account pool
- Domestic: (please specify) _____
- Exit fees: _____
- Transfer of physical assets _____

APPENDIX Z

FEE SCHEDULE PROPOSAL

2. Asset based/holdings fee: _____
Domestic _____ / bp
3. Consolidated reporting _____ / account
Special reporting (plan, account, asset class, etc.) _____ / account
Securities Lending Reports (standard) _____
Securities Lending Reports (as required and
specified in the securities lending section of the
Technical Proposal) _____
4. Transaction charges:

CUSTODY ACCOUNT	Unit Price
Maintenance	
Deposit Insurance Fee	
Depository Bond Issues	
Vault Bond Issues	
Depository Stock Issues	
Vault Stock Issues	
Federal Book Entry - Automated	
PTC Automated	
DTC Automated	
DTC Manual	
DTC SDFS Surcharge	
DTC ID	
Physical Automated	
Physical Manual	
Private Placement Income	
U S Government Income	
P & I Payments	
Maturities	
Reorganization	
Client Access Reporting	
Compliance Services	
Global Investor Services - Manual/Non-STP Transaction Surcharge, Manual Corporate Action Response, Overdraft fee for DDA/non-DDA accounts	
Performance Administration	
DDA ACCOUNT	Unit Price
Fed Wire Payment	
Draw Down Request	
Fed Wire Receipt	
Monthly Maintenance Fee	
Statements	
Debit Postings	
Credit Postings	

APPENDIX Z

FEE SCHEDULE PROPOSAL

Repetitive Instruction Storage	
All other expenses, if any (Itemized list):	
DOWNLOAD CHARGES	Unit Price
Monthly Maintenance (Custody & Checking Systems)	
Statements	
Pending Items	
Prior Day's Trades	
Prior Day's Cash	
Assets	
DTC Confirmations	
All other expenses, if any (Itemized list):	

5. On-line system charges:

Standard reports (assets and transactions)

Customized reports

Performance reports

Securities lending

Electronic Corporate Action Response

Interfund Transfers

Fedwire Transfers

6. Proxy Notification - Please enumerate any charges:

7. Class Action Support – Please enumerate any charges

8. Third Party Lending Support – Please enumerate any charges:

9. Miscellaneous: (itemize)

Training

Performance/Universe Comparisons

Others (Please itemize)

H. Do you offer other fee arrangements that NYSIF should consider? Please describe and provide appropriate calculations and structure, including benefits to NYSIF.

APPENDIX Z

FEE SCHEDULE PROPOSAL

Please note. Any other mandatory service required by this RFP must be included in the above cost schedule. No additional billing categories will be permitted during the term of any contract that may result from this RFP without prior written authorization by NYSIF.

I. Performance Guarantees - Penalties

NYSIF desires to negotiate services, service levels, performance standards and guarantees with the selected Finalist institution. At this point, NYSIF requests that your firm detail your overall willingness and flexibility to provide meaningful performance guarantees, including potential penalties. Please provide responses to the questions below on a separate attachment labeled Performance Guarantees Disclosure.

- 1) Please discuss your willingness to provide performance guarantees and penalties tied to non-contractual performance.
- 2) Please list at least 5 specific performance standards related to core custody services for which you have either already put performance guarantees in place for other clients or propose putting in place with NYSIF. Provide specific examples and clearly identify the performance standard metrics; i.e., timeliness, accuracy etc.

Signature: _____ Title: _____

Print Name: _____ Date: _____