



New York State Insurance Fund
Procurement Unit

September 13, 2019

The following will serve as Amendment #4 to NYSIF's Request for Proposals (RFP) for Insurance Consulting Services (Scope 1, Insurance and Scope 2, Investments), bid number 2019-45-INS. Material in this Amendment supersedes any contradictory material in the RFP.

- RFP Section 2.8. (Cost/Invoicing) is hereby revised as follows:

NYSIF is requiring hourly rates be submitted on Appendix Z, Fee Schedule Proposal for evaluation purposes only. For the evaluation of pricing NYSIF shall only consider fees provided on Appendix Z, so Bidders are encouraged to provide their most favorable fees. NYSIF may choose to consider alternative pricing including but not limited to, project-based deliverables, fixed price, etc., if it appears more favorable to NYSIF.

These hourly rates should be all-inclusive and must include all ancillary costs associated with the delivery of services to NYSIF. All prices shall include all direct and indirect costs, including, but not limited to, direct labor costs, overhead, fee or profit, clerical support, equipment, materials, supplies, managerial (administrative) support, system maintenance, travel, system trouble shooting and modifications, all documents, reports, forms, reproduction, marketing and any other costs associated with the delivery of all required services in the RFP.

Contractor shall submit itemized bills for payment of services to NYSIF on a monthly basis. Contractor invoices must include date and time worked, number of hours, project description, and the cost.

NYSIF uses electronic funds transfer for payments to contractors and vendors, consistent with the NYS Taxpayer Accountability Office initiative to reduce payment processing costs. NYSIF's EFT policy and Vendor Authorization form are located on NYSIF's website at: <https://ww3.nysif.com/FooterPages/Column1/AboutNYSIF/Procurement>

- Appendix Z, Fee Schedule is hereby revised. The revised version is attached to Amendment #4. Vendors should complete the attached revised Appendix Z as part of their bid submission.

Please note that the due date for the submission of bids **has changed**.

All bids are now due 10/7/19, by 2:00 p.m.(eastern).

Sincerely,

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

Alexandria Romano
Contract Management Specialist 2

REVISED

Appendix Z
Insurance Consultants – Insurance Services
SCOPE 1

FEE SCHEDULE PROPOSAL

| | | | |
|--------------|-------|---------------|-------|
| Bidder | <hr/> | Contact | <hr/> |
| DBA, if any | <hr/> | Title | <hr/> |
| Federal ID # | <hr/> | Email Address | <hr/> |
| Type of Firm | <hr/> | Telephone # | <hr/> |
| Address | <hr/> | Fax # | <hr/> |
| | <hr/> | Web Address | <hr/> |

When evaluating costs, NYSIF will categorize proposed titles into one of three levels – top, mid and basic. For each level, NYSIF has established the percentage breakdown that will be used to evaluate costs. The category for the proposed titles will be determined solely by NYSIF. The following is a breakdown of categories and examples of titles that fit within those levels. If multiple titles are offered within same category, rates will be averaged then multiplied by hours.

| Category | % of hours | Suggested Titles |
|-------------|------------|--|
| Top-level | 10% | Partner, Director, Principal, |
| Mid-level | 55% | Manager, Senior Manager |
| Basic Staff | 35% | Professional Staff, Associate, Sr. Associate |

| Title - Insurance Services | Hourly Bid Rate |
|----------------------------|-----------------|
| <hr/> | \$ <hr/> |
| <hr/> | \$ <hr/> |
| <hr/> | \$ <hr/> |
| <hr/> | \$ <hr/> |
| <hr/> | \$ <hr/> |
| <hr/> | \$ <hr/> |

NYSIF is requiring an all-inclusive hourly rates be submitted on Appendix Z, Fee Schedule Proposal. This hourly rate is for evaluation purposes only. For the evaluation of pricing NYSIF shall only consider fees provided on Appendix Z, so Bidders are encouraged to provide their most favorable fees.

NYSIF may choose to consider alternative pricing for SOWs including but not limited to, project based deliverables, fixed price, etc., if it appears more favorable to NYSIF.

As projects are identified by NYSIF, specific information and subject matter will be provided to the awarded firms. Awardees will be asked to submit a Statement of Work (SOW) detailing the project specifics (e.g. scope, deliverables, effort, cost, etc.). Work will be awarded based on an evaluation of the SOWs.

Contractor shall submit itemized bills for payment of services to NYSIF on a monthly basis. Contractor invoices must include date and time worked, number of hours, project description, and the cost.

The rates bid must include all ancillary costs associated with the delivery of services to NYSIF.

Signature:

 Title:

Typed Name:

 Date:

REVISED

Appendix Z
Insurance Consultant –Investment Services
SCOPE 2
FEE SCHEDULE PROPOSAL

| | | | |
|--------------|-------|---------------|-------|
| Bidder | <hr/> | Contact | <hr/> |
| DBA, if any | <hr/> | Title | <hr/> |
| Federal ID # | <hr/> | Email Address | <hr/> |
| Type of Firm | <hr/> | Telephone # | <hr/> |
| Address | <hr/> | Fax # | <hr/> |
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| Category | % of hours | Suggested Titles |
|-------------|------------|--|
| Top-level | 20% | Partner, Director, Principal, |
| Mid-level | 55% | Manager, Senior Manager |
| Basic Staff | 25% | Professional Staff, Associate, Sr. Associate |

| Title - Investment Services | Hourly Bid Rate |
|-----------------------------|-----------------|
| <hr/> | <hr/> \$ |
| <hr/> | <hr/> \$ |
| <hr/> | <hr/> \$ |
| <hr/> | <hr/> \$ |
| <hr/> | <hr/> \$ |
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| <hr/> | <hr/> \$ |

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The rates bid must include all ancillary costs associated with the delivery of services to NYSIF.

| | |
|-------------------|--------------|
| Signature: <hr/> | Title: <hr/> |
| Typed Name: <hr/> | Date: <hr/> |