11/19/21

The following Q&A will serve as Amendment #1 to NYSIF's Request for Proposals (RFP) for Investment Analytics and Risk System, bid number 2021-48-INV. Material in this Amendment supersedes any contradictory material in the RFP.

Please note that the due date for the submission of bids **has not changed.**

All bids are due 12/10/21, by 2:00 p.m.(eastern).

Sincerely,

Alexandria Romano
Contract Management Specialist 2

Investment Analytics and Risk System
RFP # 2021-48-INV
Amendment 1

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1	14	Services to be provided	NYSIF mentions IBOR multiple times in the RFP. Can you provide an explanation of the functions it expects to be contained in that IBOR. In other words, is the IBOR meant to be the core central location for all transactions, holdings and market events? And is the IBOR meant to be a single instance for all asset classes?	This is a desirable service. However, if a vendor provides this service, we expect the system to be the central data repository for NYSIF investments . We expect a single system across all asset classes.
2	14	Services to be provided	Does NYSIF have a vended product that is its existing IBOR today or is this a new requirement based on a gap in the current operating model/technical architecture?	NYSIF currently has multiple systems that provide functionality but would like to have a one-stop solution.
3	14	Services to be provided	Can NYSIF provide a system map of the existing architecture such that each vendor can accurately describe how it would fit its specific functionality/services into the model?	NYSIF is unable to provide this data.
4	13	Mandatory Requirements	The RFP mentions "an internal prepayment model" Does this refer to the target system having the ability to apply industry standards like CPR/PSA or contain an independent interest rate model for estimating expected prepayment speeds?	Both.
5	14	Mandatory Requirements	For the comment "Bidder must acknowledge they have at least two US based broker/dealers", does this mean that NYSIF is looking for the bidder to have broker/dealer clients or interfaces with such dealer/brokers?	Clients.

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
6	14	Services to be provided	Can NYSIF define which parts of the RFP are required to be provided as a full service vs. a software solution on which the NYSIF staff would execute the undelrying functions	Vendors must respond to all aspects and requirements of the RFP.
7	Appendix Z	Section 3	Specifically, is NYSIF looking for a full service data management service or an EDM platform to execute with its internal staff?	We are looking for a front to back investment analytic and trading system (including some desirable services).
8	Appendix Z	Section 3	What trade and execution management system are you currently using? Which industry venues do you typically interact with?	Not material to this RFP.
9	Appendix Z	Section 1	Please list all security classes in scope? (Types of fixed income, derivatives (listed and OTC), alternatives (private equity/debt) etc.)	All asset classes a typical life or P&C insurance company would be investing in. Our AUM is currently ~ 22B. We currently don't have any derivatives but plan to utilize them in the future.
10	Appendix Z	Section 2	Are there any major events in the near term that could create a significant change in the size/scope of the business?	No.
11	13	Services to be provided	Does NYSIF have a specific cloud strategy or preferred cloud provider that the vendors should be contemplating?	Not relevant to this RFP.
12	17	Technical	Please provide the format in which bidders should respond to the technical proposal (Word, Excel, etc.)	NYSIF does not have a preference, as long as all requirements are addressed in the proposal the bidder can provide however they see fit.
13	25	Bidder Certification	Please provide the format in which bidders should complete "bidder certification". Bidder is unable to provide text in the document.	Bidders can print the document and complete it or complete it via ADOBE and electronically sign. Note, the document must be notarized.
14	14	2.2 Services to Be Provided	What is the AUM split between internal vs. externally managed assets?	Not relevant to this RFP, but majority of our assets are internally managed.

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15	14	2.2 Services to Be Provided	How many asset managers do you have?	> 10
16	14	2.2 Services to Be Provided	How many legal entities do you have?	< 5
17	14	2.2 Services to Be Provided	What is the total number of users that will need access to the system, broken down by function e.g. PM, Risk, Trading, Ops, etc.	20-30. Across Investments (trading, risk, PM etc), middle office and compliance.
18	14	2.2 Services to Be Provided	What is your daily and monthly trading volume?	Not material to this RFP.
19	13/14	2.1 Mandatory Requirements & 2.2 Services to be Provided	What is the decision weighting of Mandatory vs. Desired capabilities? Would NYSIF award the contract to a bidder who can provide a solution for the mandatory requirements and partial coverage for desired services?	Section 3 of the RFP outlines how proposals will be evaluated. Bidders must meet all mandatory requirements outlined in the RFP. Desirables are items NYSIF would like a system to have but are not mandatory for an award.
20	13	2.1 Mandatory Requirements	Requirement 1. Portfolio Optimization: Can you please provide additional details as to what NYSIF is looking for? Asset classes, # of securities, frequency, etc.	All asset classes a typical life or P&C insurance company would be investing in. Our AUM is currently ~ 22B.
21	13	2.1 Mandatory Requirements	Requirement 3. Securities Modeling: Can you please provide additional details as to what NYSIF is looking for? Asset classes, # of securities, frequency, etc.	All asset classes a typical life or P&C insurance company would be investing in. Our AUM is currently ~ 22B.
22	13	2.1 Mandatory Requirements	Requirement 4. Model and Value Derivatives: Can you please provide additional details as to what NYSIF is looking for? Asset classes, # of securities, frequency, etc.	All asset classes a typical life or P&C insurance company would be investing in.

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
23	14	2.2 Services to be provided 7. Desirable Services	What is NYSIF's requirement for IBOR? Would NYSIF continue using Aladdin as an OMS if moving analytics to another provider?	1. This is a desirable service. However, if a vendor provides this service, we expect the system to be the central data repository for NYSIF investments. We expect a single system across all asset classes. 2. Not material to this RFP.