



**NEW YORK STATE INSURANCE FUND  
INVESTMENT ADVISOR SERVICES**

**#2022-09-INV**

**3/10/22**

**Description of Services:**

The New York State Insurance Fund ("NYSIF") is seeking Investment Advisor(s) to provide NYSIF's Investment Department with investment consulting services for its assets including advisement over the following areas: asset allocation, investment guidelines, policies, investment manager analysis, strategic and tactical investments issues, reporting, benchmark, and performance analysis, and assist in future investment procurements.

NYSIF anticipates one award under the Investment Advisor RFP.

**Services to be Provided**

1. Advising the Investment Committee, Board of Commissioners and NYSIF investment staff on investment guidelines and policies, including the development of new guidelines and policies and the amendment of existing ones.
2. Evaluating and overseeing external managers, including periodic review and interviews of managers as requested by the NYSIF Board and staff.
3. Advising on strategic and tactical asset allocation. Provide strategic asset allocation studies as requested.
4. Providing advice across all asset classes including traditional and alternative investments.
5. Providing research and assistance with special projects as deemed necessary.
6. Attending approximately 11 Investment Committee and/or Board meetings per year held in the New York City office.
7. Providing or assisting in custodian bank and security lending agent searches and selection.
8. Providing monthly performance reports to the Investment Committee with returns for each underlying portfolio.
9. Meeting with internal investment staff as needed.

**Mandatory Requirements:**

Please complete Attachment 1: Mandatory Requirements Affirmation

If selected for a contract award, the external asset manager must:

- Enter into NYSIF's standard External Asset Manager Service Contract;
- Acknowledge receipt of and maintain compliance with NYSIF's Asset Manager Guidelines.

### **Questionnaire**

Please complete Attachment 2, Investment Advisor Questionnaire. All bidders must complete the entire general section of the questionnaire.

### **Dates and Submission Requirements:**

Interested firms can find search details on the NYSIF website at: [www.nysif.com/procurement](http://www.nysif.com/procurement) beginning on **3/10/22**. Candidates should check this website frequently. Addenda, and/or any other information relative to this search, will be posted to the NYSIF procurement webpage

Prospective candidates shall direct all questions for this search in writing to [contracts@nysif.com](mailto:contracts@nysif.com). All questions must be received by 2pm (Eastern) on **3/31/22**. NYSIF's response to these questions will be posted on NYSIF's website: [www.nysif.com/procurement](http://www.nysif.com/procurement).

All firms must fulfill the minimum qualification affirmation requirements as outlined in Attachment 1, Mandatory Requirement Affirmation. Failure to satisfy each of the minimum qualifications may result in the immediate rejection of the proposal. A completed Attachment 1, Mandatory Requirement Affirmation as well as Attachment 2, Questionnaire and Attachment 3, NYSIF Appendices must be returned to via email by 2pm (Eastern) on **4/13/22** to [contracts@NYSIF.com](mailto:contracts@NYSIF.com). Please reference **2022-09-INV** in the subject line.

In addition, firms must complete Appendix Z, Fee Schedule. This must be returned to via email by 2pm (Eastern) on **4/13/22** to [contracts@NYSIF.com](mailto:contracts@NYSIF.com). Please reference **2022-09-INV** in the subject line.

NYSIF's Exhibit A, B, and C are hereby incorporated into this solicitation by reference. Bidders do not need to return Exhibit A, B and C.

**Evaluation Requirements:** The proposals will be evaluated in a two-step process.

### **Step 1 Criteria Points (100 points)**

Bidders will be scored and ranked based on their responses to the Attachment 1, Mandatory Requirement Affirmation and Attachment 2, Investment Advisor Questionnaire. Minimum Qualifications will be evaluated on a pass/fail basis.

- Responses to Questions in Attachment 1, Mandatory Qualification Affirmation and Attachment 2, Investment Advisor Questionnaire – **95**
- MWBE, SBE or SDVOB Status – 5

### **Step 2 Criteria Points (100 points)**

The top five bidders plus any bidders within 10% of the first-place bidder will advance to Interviews. Scores from Step One will not be added to scores from Step Two. Award(s) will be based solely on the scores received in Step Two.

- Strength/experience of proposed team and dedicated resources - **25**
- Investment evaluation, selection, and risk management process and philosophy - **20**
- Level of client service and attentiveness - **15**
- Client reporting capabilities - **15**
- Fees – 20
- MWBE, SBE or SDVOB Status – **5**

NYSIF will provide a list of subjects to be covered in the presentation/interview and questions to be addressed. Contributions of the proposed lead personnel should be included. Presentations may be up to 90 minutes. Questions may be asked by the evaluation committee based on material covered in the presentation/interview and/or in the proposal.

Presentation/interviews will be conducted virtually. It will be the responsibility of the Bidder to present the proposed staff at the scheduled time. Bidders will be responsible for any and all costs associated with the presentation.

The Financial evaluation will be based upon a review of the Grand Total Cost of the Bidders Fee Schedule Proposal (Appendix Z), which details the total cost to provide all services listed within this RFP. Any contracts awarded as a result of this solicitation will include a contract term of seven years. NYSIF will remain liable for any services incurred through the expiration date of the contract term.

**Participation of NYS Business Enterprises (MWBE):**

It is the policy of NYSIF to encourage the greatest possible participation by Minority and Women-Owned Business Enterprises (MWBE) as Bidders, subcontractors and suppliers on its procurement contracts, consistent with New York State laws. NYSIF has established a goal of 35% MWBE participation for this contract.

Bidders are required to submit the completed forms within Appendix M, contained in Attachment 2, by 2pm (Eastern) on 4/13/22 to [contracts@nysif.com](mailto:contracts@nysif.com).

**Participation of Service-Disabled Veteran Owned Business (SDVOB):**

Article 17-B of the New York State Executive Law provides for more participation in public procurement by certified Service-Disabled Veteran-Owned Businesses (“SDVOBs”). For purposes of this procurement, NYSIF conducted a comprehensive search and determined that the Contract does not offer sufficient opportunities to set specific goals for participation by SDVOBs. Nevertheless, Bidders are encouraged to make good faith efforts to promote and assist in the participation of SDVOBs on the Contract. The directory of New York State Certified SDVOBs can be viewed at: <https://ogs.ny.gov/veterans/>.

**Designated Contacts:**

Until a candidate(s) is selected, and the selection is announced by NYSIF via its webpage, candidates are only allowed to communicate with NYSIF via the designated email – [contracts@nysif.com](mailto:contracts@nysif.com). Any unauthorized contact may disqualify the candidate from further consideration (NY State Finance Law Sections 139-j and 139-k).