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3/21/23

The following (Q&A) will serve as Amendment #2 to NYSIF's Invitation for Bids (IFB) for Mortgage Security Bond Calculator, bid number 2023-01-INV. Material in this Amendment supersedes any contradictory material in the RFP.

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

All bids are due 4/28/23, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink that reads "Alicia Jemmott".

Alicia Jemmott
Contract Management Specialist

Mortgage Security Bond Calculator

RFP # 2023-01-INV

Amendment 2

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1			Could you please provide some clarity on how you are defining the term "Mortgage Security Bonds?" Are you referring strictly to Agency MBS passthroughs (e.g., Fannie, Freddie and Ginnie single-family pools and multi-family pools)? Or, are you including structured securities such as Agency CMO/REMICs? If the latter, are there any other types of structured securities that fall within this definition, e.g., Agency CMBS, Agency HECMs, etc.?	Broad definition of Mortgage Security bonds, with the focus on Agency MBS passthroughs, pools, CMOs.
2	8	PURPOSE OF THIS IFB	What is the anticipated maximum number of users expected at NYSIF?	Per the Appendix Z, Fee Schedule we ask that Bidders provide all-inclusive pricing for 4 License Users and a cost per additional Licensed User above 4. NYSIF reserves the right to add additional users beyond 4.
3	8	PURPOSE OF THIS IFB	What is the current size of the portfolio (In terms of number of bonds and total dollar volume) and what is the current view on expected growth of the portfolio?	Not relevant to the IFB.
4	8	PURPOSE OF THIS IFB	What specific sub-asset classes will be included in the scope of implementation (Agency RMBS, Non-Agency RMBS, CMBS, other?)	Not relevant to the IFB.
5	8	PURPOSE OF THIS IFB	Are there any specific requirements for user interface delivery? (i.e., desk top installation, Web service or API)?	No, but can include Web and API.
6	8	PURPOSE OF THIS IFB	What is the preference / requirement for delivery in terms of on premises or SaaS Cloud hosted?	Not relevant to the IFB.
7	8	PURPOSE OF THIS IFB	What is the expected/ required frequency for analysis? Monthly, Weekly, Daily or on-demand?	Not relevant to the IFB.
8	8	PURPOSE OF THIS IFB	What is the expected or desired implementation window? (i.e., Q2 2023)?	Fully implemented by January 2024. Please provide any implementation details in your proposal.
9	13	MANDATORY REQUIREMENTS	Regarding bullet #3 of the Mandatory Required Certification, what is the required turnaround time to supply new issue files?	As soon as the deal is in premarketing.
10	13	MANDATORY REQUIREMENTS	Regarding the OAS output specified in bullet #6 of the Mandatory Required Certification, how many simulation paths are required, at a minimum?	While each model is different NYSIF expects a significant number to generate OAS.
11	13	MANDATORY REQUIREMENTS	Are there any cashflow analytic specific fields or outputs that would be required, in addition to those specified in bullet #6 of the Mandatory Required Certification?	Yes, mandatory requirement #6 outlines the fields we must have however additional cashflow fields may be utilized.
12	13	MANDATORY REQUIREMENTS	Regarding bullet #7, could you clarify whether you need to perform analytics on the entire portfolio in aggregate? If so, what kind of analytics would you like to run? Or is this a requirement to facilitate a simultaneous run of the entire portfolio?	Can be on the entire portfolio or on an individual security. Risk and value related analysis.
13	13	MANDATORY REQUIREMENTS	Regarding bullet #8, could you please share specifics on what metrics and/ or parameters would be included as output when calculating horizon returns or estimate returns under various scenarios.	Risk and value related output.